

11-CV-06034-CMP

UNITED STATES DISTRICT COURT  
FOR THE WESTERN DISTRICT OF WASHINGTON

**CV 11 6034 JRC**

Case No.:

RICK R. BOWLER, in propria persona, pro  
se, The Estate of MARILEE J. THOMPSON-  
BOWLER, deceased

Plaintiffs

vs.

FERGUSON ENTERPRISES, INC.

a Virginia Corporation; AND

FRANK W. ROACH, in his personal capacity  
and as President and Chief Executive Officer  
of Ferguson Enterprises, Inc., and as CEO of  
the Wolseley North America Management  
Team; AND WOLSELEY plc, A Jersey, UK  
Corporation AND IAN K. MEAKINS in his  
personal capacity AND as its Group Chief  
Executive;  
UPONOR, INC., an Illinois  
Corporation; AND

SUIT FOR DAMAGES TO PLAINTIFF'S  
BUSINESS AND PROPERTY THROUGH A  
PATTERN OF RACKETEERING  
ACTIVITY; WRONGFUL DEATH;  
DEPRAVED INDIFFERENCE,  
FRAUDULENT CONCEALMENT;  
FAILURE TO DISCLOSE, OUTRAGE

DEMAND FOR JURY

SUIT FOR DAMAGES

1 ANDERS TOLLSTEN, in his personal  
2 capacity and as Chief Executive Officer; AND  
3 UNIQUE INDUSTRIAL PRODUCTS  
4 COMPANY LP, A Texas Company AND  
5 JUGAL MALANI in his individual capacity  
6 AND as its CEO of UNIQUE, and PRADEEP  
7 KRISHNA GUPTA, in his individual capacity  
8 AND as Partner and President of Defendant  
9 UNIQUE;  
10 DUKSAN METAL COMPANY Ltd, a  
11 Republic of South Korea Company AND JUN,  
12 HO-DUK in his individual capacity AND as  
13 its President;  
14 JOHN DOES 1-100

15 Defendants

16  
17 Plaintiff brings this case as a result of egregious, unlawful, and outrageous conduct by  
18 Defendants named herein which conduct caused the wrongful death of Plaintiff's wife; caused  
19 enormous damage to Plaintiff's property in violation of Title 18 U.S.C. § 1961 et seq, and  
20 various other state and federal laws stated with the requisite particularity, below.

### 21 JURISDICTION

- 22 1. This court has jurisdiction under Title 28 § 1332 diversity of citizenship and Title 28 §  
23 1331 federal question and the amount sought is greater than \$75,000.00 exclusive of costs  
24 and fees.

### 25 PARTIES

- 26 2. Plaintiff Rick R. Bowler, residing at 1111 SE 201<sup>st</sup> Avenue, Camas Washington 98607,  
27 is a widower having been married to Marilee J. Thompson-Bowler, deceased, whose  
28 wrongful death is a cause of action herein, whereas Plaintiff having enjoyed many years

**SUIT FOR DAMAGES**

Rick R. Bowler  
1111 SE 201<sup>st</sup> Avenue  
Camas, WA 98607  
Phone: (360) 719-0027

of loving companionship and a high degree of material success as partners in life and in business, brings this suit individually and as personal representative of the estate of Marilee J. Thompson-Bowler.

3. Defendant Ferguson Enterprises, Inc., is a Virginia corporation headquartered/domiciled at 12500 Jefferson Avenue, Newport News, Virginia 23602, USA, with approximately 1,350 retail outlets employing approximately 16,500 engaged in interstate and foreign commerce in all 50 states, Puerto Rico, Caribbean and Mexico as a Distributor of plumbing supplies, pipe, valves and fittings (PVF) and was the retail contractor/supplier of the plumbing valves and fittings that failed which is the subject of this suit. This Defendant and this Plaintiff were parties in contract at all times material hereto.
4. Defendant Frank W. Roach is the President and CEO of Ferguson Enterprises, Inc., and CEO of Wolseley North America. Defendant Wolseley Plc is the parent company of Defendant Ferguson Enterprises and is responsible for the world-wide activities of each of its companies. Wolseley Plc is a Jersey, UK company with its head office situated at Wolseley Group Services, 1220 Arlington Business Park, Theale, Nr Reading RG7 4GA, UK.
5. Defendant Ian K. Meakins is the Group Chief Executive of Defendant Wolseley Plc, UK. As such, he has the responsibility to oversee the business practices of the Wolseley companies to ensure they are operating in an honest, lawful, and safe manner to ensure the products they distribute will not fail; damage property and/or cause the death of people. It is alleged herein that he was negligent and failed in his responsibilities.
6. UPONOR, INC., is a Minnesota corporation headquartered/domiciled at 7900 Xerxes Ave Suite # 1700 Minneapolis, Minnesota 55431 USA, AND/OR 5925 148<sup>th</sup> Street West, Apple Valley, Minnesota 55124 with home jurisdiction in the state of Illinois, engaged in interstate and foreign commerce as a vender of plumbing supplies and systems, among other products for the building and construction industry the world over but specifically relevant as a supplier to co-Defendant herein Ferguson Enterprises, Inc., of the defective

1 valves and fittings which are the subject of this suit. At all times material hereto,  
2 Defendants UPONOR and Ferguson were parties in contract with each other.

3 7. Defendant DUKSAN METAL COMPANY Ltd is a Republic of South Korea Company  
4 situated at #507-14, KOYANG-RI, WOLGOT-MYON, KIMPO-GUN, KYONGGI-DO,  
5 Republic of South Korea, and is the purported manufacturer and original supplier of the  
6 valves, connections and fittings that were installed in my home and failed.

7 8. Defendant JUN, HO-DUK is President of Duksan Metal Company Ltd., and as such it is  
8 alleged herein that he is the first person to have known, or should have known, that the  
9 valves and fittings subject of this suit were defective; would fail and were unfit for  
10 installation in any residence. Defendant JUN, HO-DUK is responsible for the quality and  
11 integrity, or the lack thereof, of the products he manufactures, yet he, at all times material  
12 hereto, fraudulently concealed the fact that the valves and fittings he manufactured were  
13 defective and unfit for use, yet distributed them in interstate and foreign commerce to  
14 other distributors, including Defendant herein UNIQUE INDUSTRIAL PRODUCTS, to  
15 the detriment of Plaintiff herein and all others similarly situated.

16 9. Defendant UNIQUE INDUSTRIAL PRODUCT COMPANY, LP is a Texas Limited  
17 Partnership situated 12600 Cardinal Meadow, Sugarland, Texas 77478, and claims to be  
18 the manufacturer and distributor of the valves and fittings subject to this suit and a party to  
19 a mass distribution contract with Defendant Duksan Metal Company Ltd.

20 10. Defendants JUGAL MALANI, CEO at UNIQUE INDUSTRIAL PRODUCT COMPANY  
21 and PRADEEP KRISHNA GUPTA, Partner and President of UNIQUE INDUSTRIAL  
22 PRODUCT COMPANY LP., Defendants JUGAL MALANI and PRADEEP KRISHNA  
23 GUPTA are alleged herein to be the second two people who knew the valves and fittings  
24 subject of this suit were defective and unfit for use yet they, at all times material hereto,  
25 fraudulently concealed the fact that the valves and fittings they manufactured and or  
26 distributed for Defendant Duksan Metal Company Ltd., were defective and unfit for use.

27 11. This action is based, in part, in Title 18 U.S.C. §§ 1962(c)(d), 1964(c) due to  
28



the fact that all Defendants named herein use the U.S. Mail and the transmission of business data, advertising; sales, distribution and shipping over interstate and international wires including, but not limited to, making knowingly false and fraudulent statements concerning the superior skill, and integrity of their companies; the superiority of the products they manufacture, sell, distribute and caused to be installed in my home damaging me in my property. Further, in the routine course of their business, all Defendants herein use the interstate highways; international airways and international sea lanes and interstate railways to transport their false and fraudulently represented defective products, the failure of which is the direct and proximate cause of the wrongful death of my wife and the damages to my property, stated with particularity below.

#### FACTS OF THE CASE

12. In 2005 my wife and I built an expensive home located at 1111 SE 201<sup>st</sup> Avenue, Camas WA 98607, hereinafter referred to as "the house," adjacent to a several hundred lot upscale residential subdivision we developed and named "Westridge" in Camas, Clark County Washington. Plaintiff herein bought the plumbing valves and piping from Defendant herein Ferguson Enterprises Inc., hereinafter Ferguson/Wolseley. Ferguson/Wolseley was supplied the valves and piping by their vendor Defendant herein UPONOR, Inc., hereinafter UPONOR. UPONOR was supplied the defective valves and fittings from UNIQUE INDUSTRIAL PRODUCT COMPANY, LP, hereinafter UNIQUE. UNIQUE was supplied the defective valves and fittings by the manufacturer DUKSAN METAL COMPANY Ltd, hereinafter DUKSAN. All of the failed parts were either manufactured, supplied, distributed, sold, transported by the sophisticated supply chain of the Defendants herein individually and collectively and installed in my home to my unimaginable detriment, grief and harm.
13. At all times material hereto, Plaintiff relied on the public pronouncements of Defendants touting their reputation in industry publications and commercial advertisements proclaiming their unparalleled professionalism and technical expertise when it comes to plumbing valves, fittings and pipe systems. All of the necessary valves, fittings hangers,

**SUIT FOR DAMAGES**

1 strapping, and piping were purchased by us from Ferguson/Wolseley and delivered to the  
2 site our home was being constructed. All valves, fittings, hangers, strapping and piping  
3 were installed in accordance with the product specifications.

4 14. It is alleged herein, and will be proven at trial, that at all times material hereto and  
5 beginning at least from 2006 and beyond, the subject valves and fittings manufactured,  
6 sold, purchased and supplied by defendants connecting the water system together  
7 throughout our home's crawlspace, began to fail spraying progressively greater amounts  
8 of water into the crawlspace saturating the insulation and subfloors and ground under the  
9 vapor barrier and continued unknown to Plaintiff until that failure was discovered June  
10 2011.

11 15. It is further alleged herein that at least in April 2006, and thereafter, Defendants  
12 FERGUSON/ WOLSELEY, UPONOR, UNIQUE and DUKSAN, and their individual  
13 CEO's and senior officers, named herein as Defendants, were fully informed by Palm  
14 Harbor Homes, and others, that valves and fittings, identical to those supplied by  
15 Defendants to Plaintiff herein in 2005, were failing in thousands of residential applications  
16 causing significant water damage to the structures and combined, confederated, conspired  
17 and agreed with each other that none of their customers be warned of the defective  
18 fittings, valves and pipes. (See Complaint for Damages in UPONOR, INC. v UNIQUE  
19 INDUSTRIAL PRODUCT COMPANY, Case No. 07-2986, in the United States District  
20 Court for the Southern District of Texas, Houston Division, incorporated herein as if fully  
21 set forth by this reference)

22 16. From at least April to around August 2006 to present, it is alleged herein, and will be  
23 proven at trial, that Defendants UPONOR and FERGUSON communicated extensively  
24 with each other, and with the other Defendants named herein, concerning the failure of the  
25 valves and fittings UPONOR and Ferguson had supplied for installation in thousands of  
26 residential structures throughout the United States. (UPONOR was notified as early June-  
27 August 2006 by Palm Harbor Homes; August 2006 UPONOR informed  
28 Ferguson/Wolseley and others UPONOR had supplied.

17. It is further alleged that, from at least April/June 2006 to present, all Defendants named herein, with the overwhelming evidence of valve and fittings failure in their possession, exhibited depraved indifference by knowingly and willfully failing to inform this plaintiff that the valves and fittings they had supplied to me were prone to failure or had likely already failed causing toxic mold to flourish and grow to an extent that it overwhelmed the underside of our home releasing toxic and carcinogenic gasses and pathogens to silently fill the interior of our home where we would breathe the air completely unaware that the underside of the house was perpetually wet causing deadly mold to grow throughout, consuming the joists, posts and sub-floor; entering the interior of our home; suppressing my wife's immune system allowing the carcinogenic airborne toxins to overwhelm and consume her. On or about the first part of September 2010, my wife Marilee was diagnosed with lung cancer. In March 21, 2011 the hideous disease killed her.

18. Prior to this complaint being filed I, the Plaintiff herein, was forced to move into a detached carriage house/garage, located 150 or more feet east of the main house I had built at the same time I had built the main house, which is the subject of this complaint. My doctor informed me that the main house is too contaminated with carcinogenic mold toxins to reside in. Thus, after spending upwards of 2.4 million dollars to build my wife's and my dream house, the Defendants' sales of defective valves, fittings and pipes; deliberate fraud, silence and fraudulent concealment turned our life's dream into the ultimate nightmare causing the death of my wife, and, only time will tell, may have killed me as well.

**FIRST CAUSE OF ACTION:**

**VIOLATIONS OF THE RACKETEER INFLUENCED AND CORRUPT  
ORGANIZATIONS ACT OF 1970 (RICO), TITLE 18 U.S.C. §§ 1962(c)(d), 1964(c)  
TITLE 18 U.S.C. §§ 1341, 1343, MAIL FRAUD, WIRE FRAUD, CONSPIRACY  
TITLE 18 U.S.C. § 1962(d)**

**SUIT FOR DAMAGES**

18 U.S.C. § 1962(c) It shall be unlawful for any person employed by or associated with any enterprise engaged in, or the activities of which affect, interstate or foreign commerce, to conduct or participate, directly or indirectly, in the conduct of such enterprise's affairs through a pattern of racketeering activity or collection of unlawful debt.

18 U.S.C. § 1962 (d) It shall be unlawful for any person to conspire to violate any of the provisions of subsection (a), (b), or (c) of this section.

18 U.S.C. § 1964(c) Any person injured in his business or property by reason of a violation of section 1962 of this chapter may sue therefor in any appropriate United States district court and shall recover threefold the damages he sustains and the cost of the suit, including a reasonable attorney's fee,...

#### **PATTERN OF RACKETEERING ACTIVITY**

19. Prior to committing the RICO violations subject of the instant Cause of Action, beginning on or before 2003, Defendant UPONOR committed the RICO predicate acts of Mail fraud and Wire fraud to carry into effect a scheme to defraud the public in interstate and foreign commerce.

20. Defendant UPONOR committed a most egregious and documented fraud in interstate and foreign commerce using the U.S. Mail and Wires to defraud the National Sanitation Foundation (NSF) in issuing Defendant herein UPONOR an NSF "Listing" and authorization for "stamping" that "Listing" onto the pipes Defendant UPONOR had supplied them for testing and rating.

21. Defendant UPONOR needed the "Listing" in order for them to sell their pipes for installation into residential plumbing systems supplying fresh water in the United States. The "Listing" is a certification that the material the certified pipes, with that stamp, are made from are free from any toxicity that may contaminate drinking water.

Subsequent to NSF issuing the "Listing" and stamp, NSF personnel traveled unannounced to Zella-Mehlis, Germany, to Defendant UPONOR's manufacturing plant where they removed NSF stamped pipes from the production line. Upon testing those

1 pipes, NSF discovered that the pipes Defendant herein UPONOR had provided NSF, for  
 2 original testing, were fraudulently made from a different material than the pipes in actual  
 3 production. The production line pipes tested showed they were made from material that  
 4 leached toxic materials into the water supply and were wholly unfit for installation in  
 5 supplying water for human consumption in the United States. NSF withdrew its  
 6 "Listing." (See CASE 0:11-cv-02322-SRN-SER, U.S. DISTRICT COURT FOR THE  
 7 DISTRICT OF MINNESOTA Thunander v. UPONOR- A class Action Suit,  
 8 Incorporated herein as if fully set forth)

9  
 10 22. Knowing that they had committed fraud in obtaining a "Listing," the named Defendant  
 11 officers, herein, running Defendant herein UPONOR, knowingly and willfully and  
 12 fraudulently advertised and marketed these toxic pipes in interstate and foreign commerce  
 13 in violation of Title 18 U.S.C. § 1341 and 18 U.S.C. § 1343, showing abject contempt for  
 14 the laws of the United States and a pattern of dishonesty and depraved indifference for the  
 15 public's health and well-being in dealing with the public.

16 **SELF-SERVING FRAUDULENT REPRESENTATIONS**

17 **SEE EXHIBIT "A" ATTACHED HERTO**

18  
 19  
 20 23. At all times material hereto, all the Defendants named herein held themselves out to be  
 21 industry leaders with superior ethics, professionalism, technical expertise and products of  
 22 peerless quality made available by them to the general public, specifically on their  
 23 respective internet web sites, i.e. <http://www.uniqueindl.com/> ; <http://www.wolseley.com/>  
 24 ; <http://www.ferguson.com/> (There is very little currently on the WWW concerning  
 25 Defendant DUKSAN METAL COMPANY LTD). The image the Defendants projected  
 26 was intended to convince people the world over that they were the absolute best at what  
 27 they do; their products and services were the best; that they are people of integrity and  
 28 value the truth in all things. I relied upon those knowingly false and fraudulent

representations to my detriment, when in fact, the Defendants herein knew between 2005 and the present that the identical plumbing valves ASTM F1807, connectors and piping, and the full array of fittings, connectors and piping the Defendants herein sold and delivered to me by Defendant Ferguson were inferior, defective and were failing in thousands of other residences, but through interstate fraud and deception, the Defendants herein were operating their respective corporations as Racketeer Influenced and Corrupt Organizations through a pattern of racketeering activity to personally enrich themselves by manufacturing and selling inferior products and evading liability by fraudulently concealing the true condition of the products they sold to me, injuring me in my property.

24. When I built my home, subject of this complaint, its completed value was \$2,400,000.00. Due to the pattern of racketeering activity of the Defendants herein, they have caused it to be uninhabitable; therefore, it is worth zero.

25. Under Title 18 U.S.C. § 1964(c), I am entitled to treble damages for the injury to my property. Therefore, my prayer for relief in this First Cause of Action is Judgment Jointly and Severally against Defendants herein in the amount of \$2,400,000.00 trebled under Title 18 U.S.C. § 1964(c)(d) to \$7,200,000.00 (SEVEN MILLION TWO HUNDRED THOUSAND AND NO/100 DOLLARS) for the damage to my house.

### **SECOND CAUSE OF ACTION:**

#### **WRONGFUL DEATH RCW 4.20.010**

**When the death of a person is caused by the wrongful act, neglect or default of another his personal representative may maintain an action for damages against the person causing the death; and although the death shall have been caused under such circumstances as amount, in law, to a felony.**

Paragraphs 1 through 21 are restated as if set forth herein and applicable below by this reference.

26. I, Plaintiff herein, Rick R. Bowler, am the executor and personal representative of the estate of my deceased wife, Marilee J. Thompson-Bowler.



1 27. At all times material hereto, from at least 2005 to June 2011, the Defendants named herein  
2 were fully aware that the products they manufactured, distributed and sold me were  
3 defective and, upon failure, could cause catastrophic accumulations of moisture in  
4 crawlspaces and saturate the underside of my house which provides the perfect medium  
5 for toxic carcinogenic mold spores to thrive.  
6

7 28. The Defendants' failure to notify us of the nearly universal failure of their plumbing  
8 products and the danger posed to us living unawares in our mold infested home was, I  
9 believe and allege herein, the direct and proximate cause of the premature death of my  
10 wife. Expert medical testimony will be made at trial confirming the cause of death of my  
11 wife.  
12

13 29. As a practical matter, my wife and I had built an estate worth in excess of \$36,000,000.00.  
14 (THIRTY-SIX MILLION AND NO/100 DOLLARS) We were also in the fight of our life  
15 to not only protect our joint estate, but working to recover over \$100,000,000.00 (ONE  
16 HUNDRED MILLION DOLLARS) from people who have fraudulently sued us. My wife  
17 was eagerly joined with me in our fight with these people, which continues without her at  
18 my side. She would never give up on her own. Yet another insidious fraud perpetrated by  
19 the Defendants named herein cut her life short and deprived her of the joys of living and  
20 deprived me of the love of my life and my partner in all things.  
21

22 30. My prayer for relief in this Second Cause of Action, Wrongful Death, is for judgment  
23 against the Defendants herein Jointly and Severally in the amount of **\$36,000,000.00**  
24 **(THIRTY-SIX MILLION AND NO/100 DOLLARS).**  
25  
26

27 **THIRD CAUSE OF ACTION**  
28

**SUIT FOR DAMAGES**



**DEPRAVED INDIFFERENCE, INTENTIONAL INFLICTION OF EMOTIONAL  
DISTRESS, OUTRAGE, CONSPIRACY**

**The tort of outrage requires the proof of three elements: (1) extreme and outrageous conduct, (2) intentional or reckless infliction of emotional distress, and (3) actual result to plaintiff of severe emotional distress, KLOEPFEL v. BOKOR, 149 Wn.2d 192, 193 n.1, 66 P.3d 630 (2003).**

Paragraphs 1 through 26 are restated as if set forth herein and applicable below by this reference.

31. I allege herein that I will be able to prove at trial that all Defendants actions herein reach the level of proof required for each of the three elements of outrage.

- a. Selling products through false and fraudulent claims as to quality and merchantability, fraud;
- b. When fully informed of the product defects, the Defendants herein, through depraved indifference to human life, knowingly and willfully conspired to keep this hazard from the general public and specifically from this Plaintiff in 2006, 2007, 2008, 2009, 2010 and through June 2011, following the tragic and unexpected death of my wife;
- c. Plaintiff herein discovered, June-July 2011, that the products had failed in my home and in thousands of other installations during the same period;
- d. All Defendants herein knew that failure of those products would result in water saturating the crawlspace and underside of our residence and conspired with each other to keep that information fraudulently concealed from me;

- 1 e. All defendants herein knew that the wet conditions, caused by the catastrophic  
2 failure of their products, would provide the perfect growth medium for toxic and  
3 carcinogenic mold, yet none of them informed this Plaintiff of the deadly hazard;  
4 f. Knowing that such mold was toxic and carcinogenic to humans; knowing that their  
5 products were universally failing causing these conditions; the Defendants herein,  
6 with malice aforethought and depraved indifference to human life, knowingly and  
7 willfully failed to notify Plaintiff of the material failure; failed to disclose the  
8 hazards to human life should such failure occur; knowingly and willfully conspired  
9 with each other to fraudulently conceal these facts from Plaintiff herein and all  
10 others similarly situated to evade discovery and liability for their wrongful acts.  
11 g. The truth being fraudulently concealed from this Plaintiff, I had no reason or  
12 opportunity to mitigate the damage or remove my wife and myself from the toxic  
13 premises until it was too late. My wife was dead and our home destroyed.  
14  
15

16 32. My prayer for relief in this Third Cause of Action for Depraved Indifference, Outrage and  
17 the Intentional Infliction of Emotional Distress through fraud and conspiracy is for  
18 judgment in my favor against Defendants herein, jointly and severally, in the amount of  
19 \$20,000,000.00 (TWENTY MILLION AND NO/100 DOLLARS and whatever further  
20 relief the court deems just.  
21

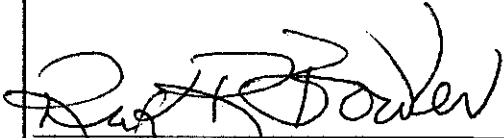
22 FIRST CAUSE OF ACTION: \$7,200,000.00

23 SECOND CAUSE OF ACTION: \$36,000,000.00

24 THIRD CAUSE OF ACTION: \$20,000,000.00

25 TOTAL RELIEF PRAYED FOR: \$63,200,000.00 (SIXTY THREE MILLION TWO  
26 HUNDRED THOUSAND AND NO/100 DOLLARS  
27  
28

Respectfully submitted this 19th Day of December, 2011



Rick R. Bowler, pro se, Plaintiff  
1111 SE 201<sup>st</sup> Avenue  
Camas, WA 98607  
Phone (360) 719-0027

**EXHIBIT "A"**

**To**

**Rick Bowler et al Plaintiffs**

**Vs**

**FERGUSON ENTERPRISES, INC.**

**FERGUSON**

Duration

Perpetual

## Registered Agent Information

Agent Name

CORPORATION SERVICE  
COMPANY

Address

300 DESCHUTES WAY SW STE  
304

City

TUMWATER

State

WA

ZIP

98501

## Special Address Information

Address

City

State

Zip

## Governing Persons

Title

Name

Address

Treasurer, Director

KELTNER , DAVID

12500 JEFFERSON AVE  
NEWPORT NEWS , VA

Vice President

HUTCHERSON , ALEX

2989 RIVER BEACH  
NEWPORT BEACH , CA

Vice President, Director

POSEY , JOHN

1109 ABBINGTON FARM RD  
CROWNSVILLE , MD

Vice President

BLANKINSHIP , JOHN

2509 GOODRICH DUNFREY  
WILLIAMSBURG , VA

Vice President, Director

STRUP , DOUGLAS

171 W LANDING  
WILLIAMSBURG , VA

Vice President, Secretary, Director

HALL , TERRY

109 PORT COVE  
YORKTOWN , VA

Vice President

SHORT , KIRK

12500 JEFFERSON AVE  
NEWPORT NEWS , VA

Vice President

SCHLICHER , JAKE J

12500 JEFFERSON AVE  
NEWPORT NEWS , VA

Director

MURPHY , KEVIN

1921 MOUNTAIN HOUSE RD  
WILLIAMSBURG , VA

Director

HARGETTE , WILLIAM

71 QUEENS CT

lank



Ferguson Enterprises, Inc.  
Corporate Offices in Hampton Roads  
12500 Jefferson Avenue  
Newport News, VA 23602-4314  
Phone: (757) 874-7795  
FAX: (757) 989-2501

Reply to: P.O. Box 2778  
Newport News, VA 23609-0778

[www.ferguson.com](http://www.ferguson.com)

October 14, 2011

**VIA ELECTRONIC MAIL AND UPS**

Mr. Rick R Bowler  
1111 SE 201<sup>st</sup> Avenue  
Camas, WA 98607

RE: Uponor Pipe Claim

Mr. Bowler:

Ferguson is in receipt of your correspondence dated October 6, 2011 and your communication yesterday to Ferguson's Contact Us site. We are sorry to hear of the loss of your wife.

Ferguson understands from your letter certain pipe installed in your residential plumbing system developed leaks resulting in damage and mold. We further understand from speaking with the pipe manufacturer, Uponor, that they are prepared to work with you regarding the remediation of your home and replacement of the pipe.

The expeditious resolution of your claim is important to Ferguson. As such, we will continue to monitor your claim as you further the dialog with Uponor. Should you have any questions regarding your claim, please feel free to contact me at 757-989-2417

Ferguson Enterprises, Inc.

Joy Hall  
Manager of Claims

*We Help Build America..*





Ferguson Enterprises, Inc.  
Corporate Offices in Hampton Roads  
12500 Jefferson Avenue  
Newport News, VA 23602-4314  
Phone: (757) 874-7795  
FAX: (757) 989-2501

Reply to: P.O. Box 2778  
Newport News, VA 23609-0778

[www.ferguson.com](http://www.ferguson.com)

October 14, 2011

**VIA ELECTRONIC MAIL AND UPS**

Mr. Rick R Bowler  
1111 SE 201<sup>st</sup> Avenue  
Camas, WA 98607

RE: Uponor Pipe Claim

Mr. Bowler:

Ferguson is in receipt of your correspondence dated October 6, 2011 and your communication yesterday to Ferguson's Contact Us site. We are sorry to hear of the loss of your wife.

Ferguson understands from your letter certain pipe installed in your residential plumbing system developed leaks resulting in damage and mold. We further understand from speaking with the pipe manufacturer, Uponor, that they are prepared to work with you regarding the remediation of your home and replacement of the pipe.

The expeditious resolution of your claim is important to Ferguson. As such, we will continue to monitor your claim as you further the dialog with Uponor. Should you have any questions regarding your claim, please feel free to contact me at 757-989-2417

Ferguson Enterprises, Inc.

Joy Hall  
Manager of Claims

*We Help Build America...*

# Ferguson Enterprises

From Wikipedia, the free encyclopedia

**Ferguson Enterprises Inc.**, headquartered in Newport News, Virginia, is largest plumbing wholesaler in North America and a major distributor of HVAC/R equipment, waterworks and fire protection products, and industrial pipes, valves and fittings.<sup>[1]</sup>

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  - 2.2 Branch Structure
  - 2.3 Contributions to the Community
- 3 References
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## History

Ferguson was founded in 1953 by Charlie Ferguson, Ralph Lenz and Johnny Smithers. In 1982, the company was acquired by Wolseley plc but retained the name Ferguson Enterprises. Wolseley has approximately 47,000 employees operating in 25 countries and is listed on the London Stock Exchange (LSE: WOS) and is in the FTSE 100 index of listed companies.<sup>[2]</sup>

## Ferguson Today

Ferguson has sales of \$8.8 billion and approximately 17,500 associates in 1,300 service centers located in all 50 states, the District of Columbia, Puerto Rico, Mexico and the Caribbean.

## Corporate Governance

Frank Roach was appointed President and Chief Executive Officer in 2009. Kevin Murphy is the Chief Operating Officer and Dave Keltner is the Chief Financial Officer.<sup>[3]</sup>

## Ferguson Enterprises, Inc.



**Type** subsidiary

**Founded** 1953 in Birmingham, Alabama

**Headquarters** Newport News, Virginia

### Products

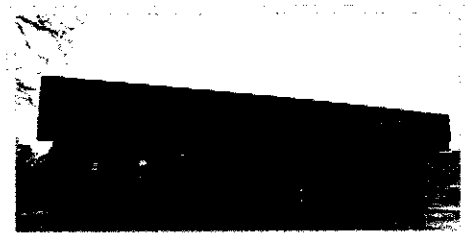
- Plumbing supplies, pipe, valves and fittings (PVF)
- Heating and cooling equipment (HVAC/R)
- Waterworks
- Mechanical and industrial
- Fireplaces and appliances
- Kitchen, bath and lighting
- Tools and safety equipment
- Fire protection products

**Parent** Wolseley plc

**Website** [www.ferguson.com](http://www.ferguson.com)  
(<http://www.ferguson.com/>)

## Branch Structure

Ferguson's Distribution Centers use warehouse management technology to move material from nine major distribution hubs to Ferguson branch locations and customers across the continent. Ferguson branches are largely organized by customer type and most have a traditional counter. These locations have self-service capability and are primarily used by contractors. Ferguson also has almost 300 showrooms (<http://www.ferguson.com/homeowner.shtml>) featuring plumbing fixtures, lighting and appliances.<sup>[4]</sup>



Ferguson Bath & Kitchen Gallery  
Ann Arbor, Michigan

## Contributions to the Community

Ferguson supports many national, regional and local nonprofit organizations.<sup>[5][6]</sup>

## References

1. ^ About Us - Culture ([http://ferguson.com/AboutUs/about\\_index.shtml](http://ferguson.com/AboutUs/about_index.shtml))
2. ^ <http://ferguson.com/AboutUs/history.shtml>
3. ^ <http://www.ferguson.com/AboutUs/executives.shtml>
4. ^ <http://www.ferguson.com/BusinessGroups/plumbing.shtml>
5. ^ [http://www.supplyht.com/Articles/Breaking\\_News/BNP\\_GUID\\_9-5-2006\\_A\\_10000000000000925086](http://www.supplyht.com/Articles/Breaking_News/BNP_GUID_9-5-2006_A_10000000000000925086)
6. ^ <http://www.ferguson.com/corporate.html>

## External links

- [www.ferguson.com](http://www.ferguson.com/) (<http://www.ferguson.com/>)
- [www.fergusonfire.com](http://www.fergusonfire.com/) (<http://www.fergusonfire.com/>)
- [www.lyonconklin.com/](http://www.lyonconklin.com/) (<http://www.lyonconklin.com/>)
- [www.wolseleyindustrialgroup.com/](http://www.wolseleyindustrialgroup.com/)  
(<http://www.wolseleyindustrialgroup.com/wig/index.shtml>)

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Categories: Companies based in Newport News, Virginia

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Ferguson is one of Wolseley plc's international businesses. Wolseley has approximately 47,000 employees operating in 25 countries. Wolseley is listed on the London Stock Exchange and is traded in the U.S. over-the-counter (OTC) market (LSE:WOS, OTC:WOSYY). The group's strength is to operate strong national businesses in home markets, retain local brand superiority and continually exceed customer expectations through wider product ranges and superior service.

Welcome to the Media Center, which we hope will answer all your media questions. You may also wish to visit the [About us](#) section of the Web site, where further information can be found.

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## I AM A TRADE PROFESSIONAL



Plumbers, contractors, builders, engineers and other trade professionals trust Ferguson to provide exceptional service, quality products, and the detailed knowledge required to make their projects successful. Whatever your project requires - we are here to make it easy for you.

As a Ferguson professional customer, you have access to our vast distribution network with over 1,300 locations. We carry all the best brands, delivered on time, technology and inventory management solutions, and much more! Plus, our associates have the in-depth product knowledge to help you get your job done.

Ferguson is committed to your professional business and ensuring your success. Whether you are in the plumbing, mechanical, HVAC, commercial, hospitality, waterworks or government industries, Ferguson's service is unmatched.

Want to learn more? [Let's Get Started](#)

### CORPORATE PROFILE

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OUR VENDORS

## I AM WORKING ON MY HOME



Ferguson showrooms are where your plans of a dream home turn into a reality. Ferguson showrooms are the place to see all the latest styles in kitchen and bathroom products. Our showroom consultants are extremely knowledgeable and dedicated to your home improvement projects.

[Read more...](#)

## Key themes

	Group minimum standard	Group goal	Benefits to our business
<b>Health and safety</b> » See page 36	Compliance with legal requirements; monitoring Group and operating company Key performance indicators ("KPIs").	Proactive safety culture, recognised industry leader.	Protecting the health and safety of our people and maintaining our physical assets helps us to preserve the integrity of our operations, improves efficiency and strengthens customer service.
<b>Environment</b> » See page 37	Compliance with legal requirements; establish KPIs to support business improvement programmes.	Sharing and informing industry best practices.	Measuring our environmental performance in chosen areas will enable us to become more efficient, reduce operational costs and reduce our impact on the environment.
<b>People</b> » See page 39	All employees are provided with required training, a high standard of management and with development opportunities, and are rewarded competitively.	A culture made up of high-performing, highly engaged employees with a strong customer service orientation.	Highly satisfied customers, engaged stakeholders and motivated employees.
<b>Responsible business</b> » See page 39	Adherence to the Group Code of Conduct.	Group Code of Conduct and ethics compliance programmes evidence best practice.	Conducting business responsibly and with integrity minimises risks related to fraud and corruption and strengthens our reputation. Compliance programmes should further strengthen internal controls.
<b>Community engagement</b> » See page 41	Participating in, or donating to, a number of community projects.	Public recognition of Wolseley's contribution and value.	Building closer relationships with the communities in which we operate helps us to promote our business and its objectives, attract new talent and gain a greater understanding of our customers, suppliers and employees.

## Progress against goals to date

Action	Progress/Status
<b>Governance</b>	
Development of local CR plans.	Individual business units have worked on their own specific development plans, which are monitored regularly by local management.
<b>Environment</b>	
Development of Group environment and sustainability objectives.	Consistent with the strategic realignment of the Group's businesses, it was decided that it would be more effective for targets to be set at a regional or local level in order to ensure they are aligned with local business priorities. Accordingly, no new Group targets have been set, though existing measures continue to be reported and reviewed.
<b>Responsible business/People</b>	
Refresh and relaunch Group Code of Ethics and supporting policies.	A new Group-wide Ethics and Fraud Programme comprising a new Code of Conduct and a new whistleblowing line ("Speak Up!") was developed and communicated by the year end. Online training is being implemented.
Delivery of anti-fraud and anti-corruption policies and training.	Anti-fraud and anti-corruption policies were updated, developed and completed. Company-specific online training was developed and is being implemented in order to embed each element across the Group.

## 2011 targets and priorities

	Deadline
More detailed and consistent gathering and reporting of environmental data.	Ongoing
All employees trained on the Code of Conduct.	End 2011
Relevant employees trained on anti-corruption policies.	End 2011
Risk assessments implemented on areas most vulnerable to fraud and corruption.	End 2011
Targets set in each geographic region for improvement in health and safety management and achievement of those targets.	Ongoing

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## 2011 Latest News

Nov  
11

### Ferguson announces acquisition of Groeniger & Company

Ferguson Enterprises, Inc. (Ferguson) announces the acquisition of Groeniger & Company (Groeniger) in an asset transaction completed November 7, 2011. At the present time, the company will continue to operate under its existing name and be led by Groeniger's current executive vice president, Dick Alexander.

[Read More](#)

Oct  
4

### Ferguson finishes fiscal year nine percent ahead of last year

Ferguson's parent company Wolseley plc, the world's largest specialist trade distributor of plumbing and heating products to professional contractors, announced its financial results for the 2011 fiscal year.

[Read More](#)

Sept  
26

### Ferguson closes another acquisition

Ferguson Enterprises, Inc. (Ferguson) has purchased substantially all of the assets of SG Supply Co., Inc. (SG Supply) in a transaction closed effective September 26, 2011. The company will now operate as SG Supply Co., a Ferguson enterprise.

[Read More](#)

Aug  
29

### Wolseley Industrial Group acquires Louisiana Chemical Pipe, Valve & Fitting, Inc. – expands presence in the Gulf Coast region

Ferguson Enterprises, Inc. announces the acquisition of Louisiana Chemical Pipe, Valve & Fitting, Inc. (Louisiana Chemical PVF) in an asset transaction completed August 29, 2011. The company will operate as part of Ferguson's industrial division, Wolseley Industrial Group, which is a leading supplier of solutions to the North American industrial market.

[Read More](#)

Aug  
2

### Tony Farina appointed general manager of Lyon, Conklin's Virginia region

Tony Farina was appointed general manager of the Virginia region for Lyon Conklin & Co., Inc. (Lyon, Conklin), a premier heating, ventilation and air-conditioning (HVAC) wholesale distributor. The region includes six locations: Charlottesville, Richmond, Christiansburg, Chesapeake, Newport News and Lynchburg. Farina will be responsible for the development and leadership of human resources as well as managing the financial results for the Lyon, Conklin Virginia locations.

[Read More](#)

Aug  
2

### Steve Johnson promoted to district manager of Ferguson's Northwest region

Steve Johnson was promoted to the position of district manager of Ferguson's Northwest region which includes Washington, Oregon, Montana, Idaho and Wyoming. In this role, he will be responsible for determining strategic direction, managing financial performance and ensuring customer satisfaction for the Ferguson branches that reside in the region.

[Read More](#)

Aug  
2

### Kyle Grant appointed general manager of Ohio region for Ferguson Heating & Cooling

Kyle Grant was appointed general manager of the Ohio region for Ferguson Heating & Cooling, the heating, ventilation and air-conditioning (HVAC) division of Ferguson Enterprises, Inc. Grant will oversee four locations in Northern Ohio including Akron, Cleveland, Maumee and Streetsboro.

[Read More](#)

Aug  
2

### Ferguson Dream Bathroom Giveaway Grand Prize Awarded

Michigan resident, Cynthia Weaver, was selected from more than 1.2 million entries to receive a \$50,000 bathroom remodel from Ferguson Bath, Kitchen and Lighting Gallery. Weaver will receive the bathroom of her dreams featuring premium Kohler® products.

[Read More](#)

July



- 11 **Modern Distribution Management names Ferguson/Wolseley Canada a 2011 MDM Market Leader**  
Ferguson/Wolseley Canada has been ranked #1 on Modern Distribution Management's 2011 Industrial Market Leaders list and #1 on the HVACR/Plumbing/PVF Market Leaders list. These lists identify the top 40 and top 10 distributors by revenue in industrial and HVACR/plumbing/PVF distribution, respectively. Modern Distribution Management is the leading information source for independent distribution channels.  
[Read More](#)
- July 8 **Newly appointed lighting specialists bring nearly 40 years experience to Ferguson Bath, Kitchen & Lighting Gallery in Tampa**  
Two new lighting specialists have joined the Ferguson Bath, Kitchen & Lighting Gallery in Tampa, Fla. With nearly 40 years combined experience in the lighting industry, Terri Bozzy and Kenneth Martin will lend their expertise to Ferguson customers throughout the building process, designing their interior and exterior lighting from conception to completion.  
[Read More](#)
- July 8 **Ferguson upgrades Greenville, S.C. showroom**  
The Ferguson Bath, Kitchen & Lighting Gallery located at 575 Woodruff Road recently upgraded and expanded its showroom product offerings. The 4,900 square foot space now features displays of designer lighting from brand names like Minka, Progress and Murray Feiss.  
[Read More](#)
- June 20 **Ferguson opens Bath, Kitchen & Lighting Preview Center in Raleigh while rebuilding tornado-damaged showroom**  
On Sat., April 16, the Ferguson location at 2700 Yonkers Road was damaged by a tornado that ripped through the area. As a result of the extensive damage, the showroom was closed and customers were redirected to the Chapel Hill location. The Raleigh branch is in the process of rebuilding, which will take several months.  
[Read More](#)
- June 2 **Ferguson opens new showroom**  
Ferguson opened a new Bath, Kitchen & Lighting Gallery in Depew, N.Y. on June 1. Located at 6326 Transit Road, the state-of-the art showroom features fully-functional displays and a vast selection of plumbing products and fixtures, including appliances, lighting, cabinets and countertops from the industry's most recognized manufacturers.  
[Read More](#)
- March 29 **Ferguson reports revenue growth of 9 percent**  
Ferguson's parent company Wolseley plc, the world's largest specialist trade distributor of plumbing and heating products to professional contractors, announced its first-half results for the 2011 fiscal year. Wolseley reported revenue increase of 5% on a like-for-like basis.  
[Read More](#)
- Feb 24 **Let the dreams begin! Ferguson launches Dream Bath Giveaway**  
Ferguson Bath, Kitchen & Lighting Gallery is giving one lucky winner a bathroom makeover valued at \$50,000 featuring premium Kohler® products. The sweepstakes runs through May 15, 2011, and consumers can enter by visiting [www.ferguson.com](http://www.ferguson.com) and clicking on the Ferguson Dream Bathroom Giveaway icon.  
[Read More](#)
- Feb 22 **Ferguson recognized as Distributor of the Year by Milwaukee NARI Chapter**  
The Milwaukee Chapter of the National Association of the Remodeling Industry (NARI) presented Ferguson Enterprises with the Distributor of the Year Award at their annual Local Achievement Awards dinner. The award recognizes a member company that has demonstrated a strong commitment to NARI, the remodeling industry and the community.  
[Read More](#)
- Feb 8 **Joe Deehan appointed General Manager of Ferguson's Hampton Roads region**  
Joe Deehan has been appointed General Manager of the Hampton Roads, Va. region, which includes branches in Williamsburg, Gloucester, Newport News, Suffolk, Norfolk, Virginia Beach and Kitty Hawk. Effective Feb. 1, Deehan will be responsible for managing the financial results of Ferguson's Hampton Roads branches, developing the associates and delivering superior customer service.  
[Read More](#)
- Jan 18 **The Wolseley Industrial Group Adds Experienced Talent in the Midwest**  
Wolseley Industrial Group, a division of Ferguson Enterprises and the leading supplier of solutions to the North America industrial market, is pleased to

announce Randy Howard has rejoined the company as an Engineered Product Sales Manager.

[Read More](#)

Jan  
15

### **Ferguson Wins PROSALES Excellence Award**

PROSALES Magazine, the leading publication for the construction supply industry, awarded Ferguson with the 2010 Excellence Award in the advertising category for the campaign, "Let Us Orchestrate Your Dream." Launched in the fall of 2009, the campaign features a Ferguson showroom consultant, "Kate", orchestrating and leading a symphony of swaying faucets and shower heads to the music of Brahms' Hungarian Dance No. 5. New versions of the campaign continue to run on National TV and have been extended to radio, print and a multitude of other mediums.

[Read More](#)

Jan  
3

### **Two Ferguson Associates Earn Supply Management's Most Prestigious Designation**

Ferguson Integrated Services, a division of Ferguson, is pleased to announce that Steve House and Adam Langhais have earned the designation of Certified Professional in Supply Management® (CPSM®) from the Institute for Supply Management™ (ISM).

[Read More](#)

Jan  
1

### **Ferguson acquires Summit Pipe and Supply**

Ferguson announces the acquisition of Summit Pipe and Supply Co. Inc. and Summit Pipe and Supply Company of Mississippi, Inc. (collectively, "Summit") in an asset transaction completed Dec. 31, 2010. Summit is a waterworks distributor with three locations in Northport and Wetumpka, Ala. and Jackson, Miss.

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17**Local Firms Deliver Hope to Hampton Roads Children**

The mission of the Marine Corps Toys for Tots is to bring hope to local children through the delivery of toys in time for Christmas.

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22**Ferguson provides food for Peninsula residents and builds giant can structure with community youth to raise awareness for the Foodbank**

Many families in Hampton Roads will go hungry this holiday season. Ferguson associates are doing their part to ensure all members of our community have food on the table this Thanksgiving – and they are having a little fun in the process.

[Read More](#)Nov  
18**Ferguson employee is honored as 2010 Service Manager of the Year**

Ferguson employee Paul Willmus has been recognized as the 2010 "Service Manager of the Year" by Johnson Controls for extraordinary service and support of the York and Luxaire brands of HVAC equipment.

[Read More](#)Jun  
16**Ferguson Dream Kitchen Giveaway Grand Prize Winner Announced**

A new kitchen ranks high on many homeowners' dream lists, and Ferguson Bath, Kitchen, and Lighting Gallery made those dreams come true today for one lucky Delaware family. William and Monica Snowden were selected from over 1.4 million total entries as the Grand Prize winner of the Ferguson Dream Kitchen Giveaway contest.

[Read More](#)Jun  
16**Ferguson announces recipients of 2010 Ferguson Scholarship Fund**

Ten finalists, selected from nearly 100 applicants nationwide, have been chosen to each receive a \$1,500 scholarship on behalf of Virginia-based Ferguson. The scholarships, renewable for up to three consecutive years, are available to students currently enrolled or planning to enroll in an accredited full-time two- or four-year program at a college, trade or vocational school anywhere in the United States.

[Read More](#)May  
3**Ferguson named St. Jude Dream Home Giveaway – 2009 Sponsor of the Year**

On Sunday, May 2, 2010, Ferguson was recognized by St. Jude Children's Research Hospital as the St. Jude Dream Home Giveaway – 2009 Sponsor of the Year. Mr. Peter Decker, Jr, emeritus member of ALSAC, the official fund-raising organization of St. Jude, and a member of the St. Jude board of directors and governors presented the award to Ferguson's David Via, general manager, Hampton Roads during the awards ceremony on Sunday.

[Read More](#)Apr  
2**Ferguson Dream Kitchen Tour showcases innovative and creative local kitchens**

Tickets are now on sale for the Ferguson Dream Kitchen Tour May 7-9, 2010. The tour will showcase 17 uniquely designed kitchens in private homes in Williamsburg, the Peninsula and Southside. All proceeds from the Tour will benefit our community partners dedicated to women's cancer research, The Junior League of Hampton Roads, Inc. and the Susan G. Komen for the Cure Tidewater Affiliate.

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Mar

**23 Lyon, Conklin & Co. celebrates 150th anniversary**

While many other companies are struggling to stay afloat in today's turbulent economy, Lyon, Conklin & Co., a premier heating, ventilation and air-conditioning (HVAC) wholesale distributor, is celebrating a milestone. First opened in 1860, Maryland-based Lyon, Conklin turns 150 this year. In the face of a Civil War, two world wars, the Great Depression and the current recession, the company has flourished growing from a sheet-metal manufacturing company to a distributor of the 21st century. Currently, they provide everything contractors need to properly air condition homes and buildings.

[Read More](#)

**Jan 28 Lyon Conklin & Co., Inc. Announces Territory Expansion**

Lyon Conklin & Co., Inc., a premier heating, ventilation, and air-conditioning (HVAC) wholesale distributor, with locations throughout the Mid-Atlantic, is proud to announce that they have been selected to be the new American Standard Heating & Air Conditioning distributor throughout Eastern Pennsylvania and Southern New Jersey, effective immediately.

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**Jan 28 Ferguson showrooms across the country GO RED in support of Women's Heart Disease Awareness**

Ferguson headquarters and showrooms across the country will GO RED to raise awareness for women's heart disease on National Wear Red Day — Feb. 5, 2010. From Jacksonville, Fla., to Honolulu, Hawaii, and 95 markets in between, Ferguson will illuminate their Bath, Kitchen and Lighting Gallery Showrooms in red on the evenings of Feb. 4 through Feb. 7.

[Read More](#)

**Jan 7 Ferguson gives three lucky customers a \$20,000 holiday gift**

Nothing says "holidays" like a Harley. In fact, with over 100 years of engineering history to fine-tune that guttural growl, nothing sounds quite like a Harley at all. That's why Ferguson, with more than 50 years of excellence in the plumbing wholesale business, chose the king of motorcycles to recognize its customers in this year's Trade Show Reward Program.

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- Dec 9**  
**Ferguson associate earns Certified Purchasing Manager designation**  
 Ferguson Integrated Services, a division of Ferguson, is pleased to announce that Greg Richardson has earned the Certified Purchasing Manager designation from the Institute for Supply Management. The Certified Purchasing Manager designation is the most recognized designation for supply management professionals.  
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- Dec 2**  
**Ferguson showroom to host Sarasota Chamber of Commerce Networking Event**  
 On the first Monday of each month, the Sarasota Chamber of Commerce hosts an event aimed at bringing together Sarasota business people for networking and discussion. This month's event, called "First Monday" will be held at Ferguson Bath, Kitchen & Lighting Gallery on December 7, from 5:30-7:30 p.m.  
[Read More](#)
- Oct 20**  
**Ferguson steps up to provide food for local children**  
 Sadly, many children in our area will spend an entire weekend with little or no food when a school meal is not available. Ferguson, the nation's leading supplier of plumbing products, has stepped up to support the Foodbank of the Virginia Peninsula and is leading the way to a healthier school year for local children in need.  
[Read More](#)
- Oct 8**  
**Ferguson associate earns Certified Purchasing Manager designation**  
 Ferguson Integrated Services, a division of Ferguson, is pleased to announce that Angie DeFelice has earned the designation Certified Purchasing Manager from the Institute for Supply Management. The Certified Purchasing Manager (C.P.M.) designation is the most recognized designation for supply management professionals.  
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- Sep 2**  
**Ferguson to host tent sale featuring plumbing products and tips to reduce water usage**  
 To help homeowners better understand how they can save water and energy, Ferguson Bath, Kitchen & Lighting Gallery, Kohler and Seagull Lighting will host a tent sale on September 12, from 9 a.m.-2 p.m., at the Ferguson showroom located at 11860 Mosteller Road.  
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- Aug 26**  
**Newest Ferguson Distribution Center Recognized as Best Place to Work**  
 Ferguson's Distribution Center in Frostproof, Fla., was recognized as one of Polk County's Best Places to Work in an award ceremony on August 20. The award recognizes exceptional local companies that create environments focused on improving the quality of life for workers and their families.  
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- Jul 15**  
**Ferguson associate earns professional supply management designation**  
 Ferguson Integrated Services, a division of Ferguson, is pleased to announce that Justin Coffee has earned the designation Certified Professional in Supply Management (CPSM) from the Institute for Supply Management (ISM). The CPSM addresses multi-faceted skills in areas such as finance, supplier relationship management, organizational global strategy and risk compliance.  
[Read More](#)
- Jul 8**  
**Local Business Receives 2009 Hampton Roads Chapter Good Neighbor Award**  
 The Hampton Roads Chapter of the American Red Cross held its 2009 Volunteer Recognition and Annual Meeting Event recently at Queen Street North Center, in Hampton, Va.  
[Read More](#)
- Jul 7**



**Mastercraft Cabinets relocates and Ferguson expands services**

Mastercraft Cabinets, Inc., a leading custom cabinet and design firm in Southwest Florida for nearly 40 years, has relocated their showroom to the Ferguson Kitchen and Bath Gallery on 3406 Domestic Avenue in Naples, Fla. Mastercraft also has expanded services by opening a secondary showroom within Ferguson located at 12085 Metro Parkway in Fort Myers, Fla.

[Read More](#)

**Ferguson trade show draws hundreds as car is cut in half**

Ferguson, the country's largest wholesale distributor of plumbing supplies, hosted a Ferguson Rewards Trade Show at their branch in Winchester, Va., on June 16. The event drew a crowd of more than 225 visitors who received plumbing, lighting, HVAC and tool product information from over 37 vendors.

[Read More](#)

**Ferguson teams with Habitat for Humanity to help build 20 homes**

Ferguson, the country's largest wholesale distributor of plumbing supplies, has teamed with Habitat for Humanity to build 20 homes for those impacted by the 2008 floods. The construction is part of the annual Habitat for Humanity AmeriCorps Build-a-Thon, June 14-20.

[Read More](#)

**Ferguson associate earns Certified Purchasing Manager designation**

Ferguson Integrated Services, a division of Ferguson, is pleased to announce that Ric Williams has earned the designation Certified Purchasing Manager from the Institute for Supply Management. The Certified Purchasing Manager (C.P.M.) designation is the most recognized designation for supply management professionals.

[Read More](#)

**Ferguson opens new showroom in Evansville, Ind.**

Ferguson is pleased to announce the opening of a new showroom in Evansville, Ind. This 6,500-square-foot showroom will provide customers with superior merchandise and outstanding service. The new showroom, which is located at 600 S. Interchange Road, opened May 18.

[Read More](#)

**Ferguson associate earns Certified Purchasing Manager designation**

Ferguson Integrated Services, a division of Ferguson, is pleased to announce that Guiseppe Blanchard has earned the designation Certified Purchasing Manager from the Institute for Supply Management. The Certified Purchasing Manager (C.P.M.) designation is the most recognized designation for supply management professionals.

[Read More](#)

**Ferguson associate earns Certified Purchasing Manager designation**

Ferguson Integrated Services, a division of Ferguson, is pleased to announce that Matt Richey has earned the designation Certified Purchasing Manager from the Institute for Supply Management. The Certified Purchasing Manager (C.P.M.) designation is the most recognized designation for supply management professionals.

[Read More](#)

**Ferguson honors local HVAC/R dealers**

Ferguson, a leading wholesale distributor of heating and cooling equipment, recently honored local HVAC/R dealers for their commitment to providing quality products and services to their customers. Ferguson's Fargo, N.D. branch recently awarded 6 plaques to local York and Luxaire dealers.

[Read More](#)

**Ferguson associate earns Certified Purchasing Manager designation**

Ferguson Integrated Services, a division of Ferguson, is pleased to announce that Matt Brooks has earned the designation Certified Purchasing Manager from the Institute for Supply Management. The Certified Purchasing Manager (C.P.M.) designation is the most recognized designation for supply management professionals.

[Read More](#)

**ROHL's newest products available through Ferguson**

Ferguson, a leading wholesale distributor of plumbing supplies, announced today that it would carry ROHL's latest products, unveiled at the Kitchen/Bath Industry Show & Conference (K/BIS).

[Read More](#)

**Ferguson associate earns Certified Purchasing Manager designation**

Ferguson Integrated Services, a division of Ferguson, is pleased to announce that Matt Marney has earned the designation Certified Purchasing Manager from the

Institute for Supply Management. The Certified Purchasing Manager (C.P.M.) designation is the most recognized designation for supply management professionals.

[Read More](#)

Apr 17 **Ferguson opens newly remodeled showroom in Jackson, Tenn.**

Ferguson is pleased to announce the opening of a newly remodeled showroom in Jackson, Tenn. This 4,500-square-foot, one-stop selection center provides customers with superior merchandise and outstanding service. The showroom, which is located at 1020 Highway Bypass, opened April 17.

[Read More](#)

Apr 2 **Ferguson celebrates Earth Day with Save Water America Event**

Ferguson's Fort Myers, Fla. location will host "Save Water America," from 10:00 a.m. until 2:00 p.m. on Saturday, April 18, 2009, with local representatives from Kohler, Seisco, Whirlpool Corp and Grunfos. Customers are invited to attend and experience the latest green products in the industry, including live demonstrations and "green" experts to provide information and expert advice on "green" building, remodeling or upgrades.

[Read More](#)

Mar 24 **Ferguson associate earns Certified Purchasing Manager designation**

Ferguson Integrated Services, a division of Ferguson, is pleased to announce that Philip Gibbons has earned the designation Certified Purchasing Manager from the Institute for Supply Management. The Certified Purchasing Manager (C.P.M.) designation is the most recognized designation for supply management professionals.

[Read More](#)

Mar 17 **Ferguson showrooms honor designers**

Ferguson, a leading wholesale distributor of plumbing supplies lighting, appliances, and other design elements and fixtures, will honor designers during the month of April, hosting National Designer's Month in all Ferguson showrooms.

[Read More](#)

Mar 10 **Wolseley manager appointed Regional Vice chairman of Virginia Minority Supplier Development Council**

Wolseley, the world's largest specialist trade distributor of plumbing and heating products to professional contractors, announces the appointment of Cathy T. Williams as the Hampton Roads regional Vice Chairman of the Virginia Minority Supplier Development Council (VMSDC). Williams is the business diversity and government administration manager for Wolseley's North American division.

[Read More](#)

Mar 5 **Ferguson receives McElroy President's Award**

Ferguson, a leading distributor of industrial pipe, valves and fittings recently received the President's Award from McElroy, a world leader in pipe fusion equipment. The 2008 custom Waterford vase was awarded for outstanding achievement in the high density polyethylene (HDPE) industry.

[Read More](#)

Mar 2 **Ferguson associates earn Certified Purchasing Manager designation**

Ferguson Integrated Services, a division of Ferguson, is pleased to announce that Cheryl Vicari and Barney Euseste have earned the designation Certified Purchasing Manager from the Institute for Supply Management. The Certified Purchasing Manager (C.P.M.) designation is the most recognized designation for supply management professionals.

[Read More](#)

Feb 24 **Ferguson showrooms honor remodelers**

Ferguson, the country's largest wholesale distributor of plumbing supplies, as well as a leading distributor of lighting, appliances, and other remodeling materials, will honor remodelers during the month of March, hosting National Remodeler's Month in all Ferguson showrooms.

[Read More](#)

Feb 23 **Community leaders champion literacy**

Ferguson, the nation's largest wholesale distributor of plumbing supplies, has a true passion for helping the communities in which associates work and live. Associates recently held a book drive at their Newport News headquarters to benefit Reach Out and Read Virginia (RORVA).

[Read More](#)

Feb 17 **Ferguson associates go to extreme measures to benefit children's cancer charity**

When Ferguson associate Patrick Prutsman heard he could support childhood cancer research by getting a haircut, it seemed like a good idea. A year later, what began as a way to help support the efforts of a customer has led Prutsman to create his own team of employees and customers to raise funds and awareness.

[Read More](#)

Feb

11 **Ferguson opens new showroom in Fort Lauderdale, Fla.**

Ferguson is pleased to announce the opening of a new showroom in Fort Lauderdale. This 18,000-square-foot, one-stop selection center will provide customers with superior merchandise and outstanding service.

[Read More](#)

Feb 10 **Ferguson provides interviewing skills training to youth**

Ferguson, the country's largest wholesale distributor of plumbing supplies, provided interviewing skills training workshops to youth at the Virginia Peninsula Chamber of Commerce's Youth Career Expo, held February 10, 2009, at the Hampton Roads Convention Center.

[Read More](#)

Jan 30 **Ferguson showroom honor plumbers**

Ferguson, the country's largest wholesale distributor of plumbing supplies, will honor plumbers during the month of February, hosting National Plumber's Appreciation Month in all Ferguson showrooms.

[Read More](#)

Jan 30 **Frischkorn recognized by A.W.Chesterton as global distributor of the Year for 2008**

Frischkorn, a leading distributor of industrial pipe, fittings, valves and controls was recently recognized by A.W. Chesterton as the company's global distributor of the Year for 2008. Frischkorn received the prestigious award Jan. 11 at Chesterton's global sales meeting in Tampa, Fla.

[Read More](#)

Jan 19 **Ferguson opens new showroom in Fresno, CA**

Ferguson is pleased to announce the opening of a new 10,500-square foot showroom in Fresno, CA. The new Bath, Kitchen & Lighting Gallery, located at 704 North Lavene Avenue on the southeast corner of Fowler and Belmont, provides customers with superior merchandise and outstanding service.

[Read More](#)

Jan 19 **Ferguson veteran to oversee Wolseley Canada shared purchasing center**

Furthering the integration of Ferguson and Wolseley Canada, long-time Ferguson veteran Steve David, director of corporate procurement and shared purchasing center services, will assume leadership of Wolseley Canada's shared purchasing center in Oakville, Ontario. The shared purchasing center provides strategic purchasing services to Ferguson's branch network.

[Read More](#)

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23**Ferguson rewards customer with new Harley Davidson**

Ferguson, the country's largest wholesale distributor of plumbing supplies and a distributor of heating and cooling equipment, presented a brand new 2008 Harley Davidson motorcycle and \$500 Harley Davidson gift card to Michael Kilfoy on Wednesday, December 17.

[Read More](#)Dec  
9**Ferguson showrooms kick off national green month**

Ferguson, the country's largest wholesale distributor of plumbing supplies, launches "National Green Month," which will run the entire month of January, nationwide. The program highlights Ferguson's extensive offering of green products, as well as Ferguson's showroom consultants' in-depth product knowledge.

[Read More](#)Dec  
8**Ferguson Fire and Fabrication provides fire suppression solution for Continental Airlines**

Ferguson Fire and Fabrication's fire protection solutions are bringing the highest standards of performance to a new aircraft hangar for global airline Continental. Located at the Intercontinental Airport in Houston, Texas, the hangar measures 268' x 250' x 94' high and has been built to house Boeing 777 aircraft for a new inspection regime introduced by the Federal Aviation Administration.

[Read More](#)Dec  
8**Long-time Ferguson veteran appointed business manager for power sector**

Wolseley North America recently appointed Frank Durham to the position of business manager overseeing the power sector of the industrial business group. Durham's new position will Wolseley furthers the company's expansion into the power sector of the North American industrial market.

[Read More](#)Nov  
28**Williamsburg Ferguson location helps citizens go GREEN and save**

Ferguson, the country's largest wholesale distributor of plumbing supplies, was recently recognized as the first Retail and Distributor WaterSense Partner of the Year by the Environmental Protection Agency (EPA).

[Read More](#)Nov  
26**Ferguson "can" make a difference**

Ferguson associates recently banded together to stock area food bank shelves with much needed supplies for the holidays. In keeping with the friendly, competitive spirit that is alive and well at Ferguson, the food drive featured a sculpture contest.

[Read More](#)Nov  
25**Ferguson opens new showroom in Jackson, Tenn.**

Ferguson is pleased to announce the opening of a new 4,500-square foot showroom in Jackson, Tenn. The new showroom, located at 1020 Highway 45 Bypass is open for business and provides customers with superior merchandise and outstanding service.

[Read More](#)Nov  
24**Ferguson associate gives the gift of life**

NEWPORT NEWS, VA - Ferguson associates are known for being passionate about what they do, but Daniel Cantu and Tony Laureano, employees at Ferguson's plumbing location in San Antonio, have taken that passion to the extreme.

[Read More](#)Nov  
19**Meridian Promotes the Alberta APPLE Program**

Meridian Edmonton, Canada's valve specialist, prepared and served the first meals supporting the Alberta Project Promoting active Living and healthy Eating (APPLE). Six volunteers from Meridian, including Lorne Compton, Mike Paris, Natasha Fitzgerald, Janelle Kulak, Dana Kautz and Bryn Murray, helped to prepare and serve over 200 healthy lunches to the classrooms at Lee Ridge Elementary school.

[Read More](#)

- Nov 18 **Long-time Ferguson veteran assumes leadership role for Ontario region of Wolseley Canada**  
Ferguson Vice-President and District Manager Paul Kennedy has been appointed to lead Wolseley Canada's Ontario Region. Kennedy will retain his current responsibilities in Ferguson's North Central District. Kennedy's new leadership role in Canada furthers the integration of Ferguson and Wolseley Canada.  
[Read More](#)
- Nov 6 **Ferguson opens new showroom in Fort Lauderdale, Fla.**  
Ferguson is pleased to announce the opening of a new showroom in Fort Lauderdale. This 18,000-square-foot, one-stop selection center will provide customers with superior merchandise and outstanding service. The new showroom, which is located at 2860 North Federal Highway, is open and ready to serve customers.  
[Read More](#)
- Nov 4 **Ferguson Opens Distribution Center in Frostproof, Fla.**  
Ferguson announces the opening of its Frostproof, Fla. Distribution Center (DC), which opened on October 20, 2008. With over 545,000 square-feet, the Frostproof DC will service Ferguson branches in Florida, Puerto Rico, Georgia, and South Carolina. Ferguson Distribution Centers are the heart of Ferguson's Supply Chain network.  
[Read More](#)
- Nov 4 **Ferguson opens new showroom in Traverse City, Mich.**  
Ferguson is pleased to announce the opening of their new 4,300-square-foot facility in Traverse City, Mich. Ferguson's showrooms are designed with homeowners, plumbers, builders, remodelers and designers in mind and offer a vast selection of plumbing products and fixtures, including appliances and lighting from today's most recognized manufacturers. Located at 3186 Cass Road, the showroom features the most knowledgeable staff.  
[Read More](#)
- Oct 13 **Ferguson recognized by the Environmental Protection Agency**  
Ferguson, the country's largest wholesale distributor of plumbing supplies, was recognized as the first Retail and Distributor WaterSense Partner of the Year by the Environmental Protection Agency (EPA). Ferguson is among four exceptional partners who earned this special distinction from the EPA for promoting water-efficiency awareness and taking actions in the last year.  
[Read More](#)
- Oct 13 **Reach Out and Read program comes to Newport News**  
Story-time will feature educator, lawmaker and business leader. Emphasizing the importance of reading, local community leaders will participate in the Reach Out and Read program from 10:30 to 11:30 a.m. on Monday, Oct. 27, at Riverside Pediatric and Family Center, 10510 Jefferson Ave., Newport News, Va.  
[Read More](#)
- Oct 13 **Ferguson opens new showroom in Sarasota, Fla.**  
Ferguson is pleased to announce the opening of their new 12,500-square-foot facility in Sarasota, Fla. Ferguson's showrooms are designed with homeowners, plumbers, builders, remodelers and designers in mind and offer a vast selection of plumbing products and fixtures, including appliances, lighting and cabinetry from today's most recognized manufacturers.  
[Read More](#)
- Sept 23 **Gift from Wolseley honors Clemson alumnus David Peebles**  
A \$150,000 gift from Wolseley North America to Clemson University's Michelin Career Center will honor Clemson alumnus David Peebles with the naming of the David Peebles Room in the Hendrix Student Center.  
[Read More](#)
- Sept 18 **Ferguson opens new showroom in Alexandria, Va.**  
Ferguson is pleased to announce the opening of their new 10,000-square-foot showroom in Alexandria, Va. The showroom offers customers the latest products in the plumbing, lighting, cabinetry, and fireplace industry, including fully-functional displays and the most knowledgeable staff.  
[Read More](#)
- Sept 9 **Ferguson announced as finalist for the 20th Annual ARTS Awards**  
Ferguson's Charleston showroom has been named a finalist for the 20th Annual ARTS Awards. The ARTS Awards is the premier awards program for the home decorative accessories industry and is held each January during the Dallas Total Home and Gift Market.  
[Read More](#)
- August 18 **Ferguson to open new showroom in Chicago**  
Ferguson is pleased to announce the opening of a new showroom in Chicago. This 6,500-square-foot, one-stop selection center will provide customers

- with superior merchandise and outstanding service. The new showroom, which is located at 3914 North Western Avenue will open August 21, 2008.
- [Read More](#)
- August 15 **Ferguson opens new showroom in Colorado Springs**  
Ferguson is pleased to announce the opening of their new 10,000-square-foot showroom in Colorado Springs, Colo. It is the largest showroom in southern Colorado, offering customers more of the latest products in the plumbing, lighting, fireplace and cabinet industry, fully-functional displays and the most knowledgeable staff.
- [Read More](#)
- August 6 **Ferguson forms Alliance with Virginia Electronic Commerce Technology Center to Support Supplier Diversity Initiatives**  
The Virginia Electronic Commerce Technology Center (VECTEC) at Christopher Newport University is pleased to announce a strategic alliance with Ferguson to support the company's Distributor Alliance Program (DAP) and supplier diversity initiatives.
- [Read More](#)
- July 18 **Ferguson and Stock Building Supply open Combined Showroom in Austin, Texas**  
Wolseley's North American operating companies, including Ferguson and Stock Building Supply, announce the opening of a new showroom in Austin, Texas, that will provide customers with superior merchandise and outstanding service.
- [Read More](#)
- July 1 **Ferguson open new showroom in Golden Valley, Minn.**  
Ferguson is pleased to announce the opening of a new showroom in Golden Valley, Minn. This 20,000-square-foot, one-stop selection center will provide customers with superior merchandise and outstanding service.
- [Read More](#)
- June 27 **Ferguson opens new showroom in Florence, S.C.**  
Ferguson is pleased to announce the opening of their newly expanded 6,500-square-foot showroom in Florence, S.C. The showroom offers customers the latest products in the plumbing, lighting, and fireplace industry, including fully-functional displays and the most knowledgeable staff.
- [Read More](#)
- June 25 **Ferguson opens new showroom in Hilliard, Ohio**  
Ferguson is pleased to announce the opening of their new 10,500-square-foot showroom in Hilliard, Ohio. The showroom provides great service to builders by creating a one-stop-shopping environment, offering customers the latest products in plumbing, lighting and appliances with fully-functional displays and the most knowledgeable staff.
- [Read More](#)
- June 16 **Ferguson opens a new clearance center in Pomona, Calif.**  
Ferguson is pleased to announce the opening of a new clearance center in Pomona, Calif., that will provide customers with superior merchandise and outstanding service.
- [Read More](#)
- June 13 **Ferguson Industrial Plastics to Manufacture HDPE FM Fittings**  
Ferguson Industrial Plastics is pleased to announce the approval from Factory Mutual (FM) Global to manufacture High Density Polyethylene (HDPE) Factory Mutual fittings for fire loop systems, and other applications that require FM fittings.
- [Read More](#)
- June 13 **Ferguson has Disaster Recovery Supplies in Stock**  
In response to the flooding that is occurring in Eastern Iowa, Ferguson has stocked plumbing supplies to assist those in the community impacted by this disaster. Ferguson locations are open to the public as well as contractors to purchase emergency/recovery items.
- [Read More](#)
- June 9 **Ferguson opens new showroom in Tampa, Fla.**  
Ferguson is pleased to announce the opening of a new showroom in Tampa, Fla., that will provide customers with superior merchandise and outstanding service.
- [Read More](#)
- June 9 **Ferguson opens new showroom in Las Vegas**  
Ferguson is pleased to announce the opening of their newly remodeled 20,000-square-foot showroom in Las Vegas. It is the largest showroom in the valley, offering customers more of the latest products in the plumbing industry, fully-functional displays and the most knowledgeable staff.
- [Read More](#)
- June 9



**Ferguson opens new showroom in Augusta, Ga.**

Ferguson's newly remodeled showroom in Augusta, Ga., is open and ready for business. The 6,500-square-foot showroom at 3610 Wrightsboro Road specializes in endless selection of high-end plumbing and lighting products, appliances, cabinets and countertops, and offers customers superior merchandise and outstanding service.

[Read More](#)**Ferguson gift supports VIMS graduate students**

Ferguson Enterprises of Newport News has pledged \$75,000 to the Virginia Institute of Marine Science to support graduate student education and public outreach at the Gloucester Point campus.

[Read More](#)**Ferguson Opens New Showroom in Medford**

Ferguson will open a new showroom in Medford, Ore., on May 12, allowing customers to choose from an endless selection of high-end plumbing products. Located at 1130 Helicopter Way, the 10,000 square-foot showroom features a top-of-the-line luxury environment providing the best shopping experience possible for plumbing, lighting, fireplaces and appliances.

[Read More](#)**Ferguson and Stock Building Supply offer support to Virginia community damaged by tornado**

Wolseley's North American Division, which includes Ferguson and Stock Building Supply, is distributing relief packages to victims of the recent tornadoes and storms that caused widespread damage this week in southeastern Virginia.

[Read More](#)**Ferguson Opens New Showroom in Portland, Ore.**

Ferguson is pleased to announce the opening of their new 14,000 square-foot showroom in Portland that will allow customers to choose from an endless selection of high-end plumbing products, appliances, lighting and fireplaces.

[Read More](#)**Ferguson Opens New Showroom in Cranberry Township, Pa.**

Ferguson is pleased to announce the opening of their new 4,500-square-foot showroom in Cranberry Township at 1214 Freedom Road. The showroom features a first-class gallery showcasing plumbing, appliances and lighting from today's most recognized manufacturers.

[Read More](#)**Newly expanded Ferguson Showroom opens in Jacksonville, Fla.**

Ferguson is pleased to announce the opening of their newly-expanded 14,000-square-foot showroom in Jacksonville, located at 3003 Phillips Highway. The showroom offers customers an array of the finest products available in plumbing, appliances and lighting fixtures, and features fully-functional displays to showcase the appliances, designer lighting, plumbing fixtures, cabinets and bath accessories.

[Read More](#)**Ferguson opens new waterworks location**

Ferguson is excited to announce the grand opening of a waterworks location in Clifton Park, N.Y., on May 1, which will provide a new venue for customers to choose from an expansive inventory of quality products, including water, sewer, drain and geotextiles.

[Read More](#)**Ferguson opens new showroom in Vista**

Ferguson will open a new showroom in Vista, Calif., on May 1, allowing customers to choose from an endless selection of high-end plumbing products. Located at 1725 Hacienda Drive, the 27,000 square-foot showroom features a first-class gallery with fully-functional displays and the latest products in the plumbing industry.

[Read More](#)**Ferguson opens new showroom**

Ferguson opened its new showroom in Rocky Mount, N.C., on April 1, 2008, allowing customers to choose from an array of high-end products. Attached to their current Rocky Mount location at 572 Sutter's Creek Blvd, the 7,000-square-foot showroom features a first-class gallery showcasing plumbing, appliances and lighting from today's most recognized manufacturers.

[Read More](#)**Ferguson Enterprises donates more than 400 suits to domestic violence shelter**

A group from Ferguson Enterprises, Inc. in Newport News donated more than 400 suits, shoes and other professional accessories to Transitions Family Violence Services. The clothing drive was sponsored by Ferguson's Women's Resource Connection (WRC) and more than 60 Ferguson associates made donations.

[Read More](#)

April  
14

## Employees plan to walk out on April 15 for Start! Walking Day

On Tuesday, April 15, the American Heart Association's Start! movement is calling on corporate America and companies in the Peninsula to encourage all employees to wear their sneakers to work and Start! Walking. The purpose of Start! Walking Day is to get more Americans to become physically active by walking.

[Read More](#)

## April 8 Ferguson celebrates Earth Day in Fort Myers, Fla.

Ferguson's Fort Myers, Fla. location will host an Earth Day event from 12:30 p.m. until 5:00 p.m. on April 22, 2008 with local representatives from Kohler, Rinnai, Seisco, Whirlpool Corp, Seagull Lighting and Satco. Customers are invited to attend and experience the latest green products in the industry, including live demonstrations and "green" experts to provide information and expert advice on building "green."

[Read More](#)

## April 2 Ferguson and Stock Building Supply to hold grand opening for new showroom

Wolseley's North American operating companies, including Ferguson and Stock Building Supply, will hold a grand opening celebration on April 3 from 5 to 9 p.m. to show off its new blended destination showroom in Midlothian, Va.

[Read More](#)

## March 5 Ferguson Opens New Location

Ferguson opened its newest location in Indianapolis, Ind., on March 3, providing a new venue for contractors to choose from a variety of quality HDPE products. Located at 2702 North Tibbs Avenue, the 35,000-square-foot facility features an 8-acre pipe yard and a vast inventory of the latest in HDPE pipe and fittings as well as fabrication capabilities and fusion machine rentals and repair.

[Read More](#)

## February 20 Ferguson Opens New Showroom

Ferguson is excited to announce the opening of a new location in Tampa, FL, next month, which will provide a new two-story venue in the historic area of south Tampa for customers to make selections for their home.

[Read More](#)

## February 20 Ferguson Opens New Showroom

Ferguson will open a new showroom in Winston Salem, NC. on April 17, 2008, allowing customers to choose from an endless selection of high-end plumbing products. Located at 7905 North Point Blvd., the 6,500 square-foot showroom features a first-class gallery with fully-functional displays.

[Read More](#)

## January 22 Ferguson Opens New Virginia Location

Ferguson will open a new location in Winchester, Va. on Feb. 4, 2008, allowing customers to choose from an endless selection of high-end plumbing products. Located at 321 Front Royal Pike, the 9,600-square-foot facility features a first-class gallery showcasing the latest products in the plumbing and building industry.

[Read More](#)

## January 10 Datamatic and Ferguson Form Strategic Partnership to Distribute AMR Systems in Northeastern United States

Datamatic, a leading supplier of utility data collection solutions and Ferguson, the largest U.S. distributor of plumbing supplies and pipe, valves and fittings, today announced a strategic partnership to distribute Datamatic's flexible data collection solutions to utilities across portions of the Northeastern United States.

[Read More](#)

## January 4 Ferguson and Stock Building Supply to Exhibit at the 2008 International Builder Show

Wolseley's North American operating companies, including Ferguson and Stock Building Supply, will exhibit at the International Builder Show on February 13-16, 2008, in Orlando, Fla.

[Read More](#)

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## 2007 Archived News

- Dec 28 **Ferguson "Filled the Truck with Hope" for St. Mary's Home**  
 St. Mary's Home for Disabled Children today announced that the children who reside at the Home were grateful recipients of Ferguson's "fill the truck with hope" project for the holidays.  
[Read More](#)
- Dec 6 **Ferguson goes Green**  
 When Ferguson hosted its "Going Green" event at their Meridian, ID showroom location on December 4, guests arrived to find more than just an array of high-end products.  
[Read More](#)
- Nov 8 **Ferguson Opens New Location**  
 Ferguson is excited to announce the opening of a location in Pagosa Springs, CO, on November 5, which will provide a new venue for customers to choose from a variety of quality products.  
[Read More](#)
- Oct **Ferguson "Fun Phones" to help students learn**  
 Ferguson has joined forces with New Horizons Regional Education Center to make and distribute a unique learning tool free to elementary students across Newport News.  
[Read More](#)
- Oct 12 **Ferguson Opens New Branch in Lima**  
 Ferguson, the largest wholesale distributor of plumbing supplies, pipe, valves and fittings in the United States has opened its newest Ohio branch in Lima.  
[Read More](#)
- Oct 2 **Ferguson Opens New Showroom**  
 Ferguson will open a new showroom in Woodland Hills, Calif. on Oct. 15, 2007, allowing customers to choose from an endless selection of high-end plumbing products.  
[Read More](#)
- Oct 2 **Ferguson Opens New Showroom**  
 Ferguson will open a new showroom in Corpus Christi, Texas on November 1, 2007, allowing customers to choose from an endless selection of high-end products.  
[Read More](#)
- Sept 17 **Ferguson to host a Grand Opening / Trade show in Denver location with proceeds to benefit the Race for the Cure**  
 Ferguson will host a Grand Opening and HVAC trade show open to area HVAC contractors at its new location in Denver, Colorado.  
[Read More](#)
- Sept 11 **Ferguson announces purchase of Davidson Pipe Company, Inc.**  
 Ferguson announces the purchase of Davidson Pipe Company, Inc., headquartered in Brooklyn, N.Y., in a stock transaction completed August 27, 2007.  
[Read More](#)
- Aug 13 **Ferguson and Stock Building Supply to open new showroom**  
 Wolseley's North American operating companies, including Ferguson and Stock Building Supply, will open a new blended destination showroom in Salt Lake City, UT, on August 27, the first of three to be built in the US.  
[Read More](#)
- Aug 13 **Ferguson Opens New Branch in Lenior City, TN**  
 Ferguson will open a new facility in Lenior City, T.N. on September 5, 2007. Located at 799 Adesa Parkway, the 15,000-square-foot branch will feature plumbing products, appliances and HVAC parts and equipment and will offer

customers an added level of convenience through a robust inventory and an express counter.

[Read More](#)

Aug  
13

### **Ferguson and Stock Building Supply to open new showroom**

Wolseley's North American operating companies, including Ferguson and Stock Building Supply, will open a new blended destination showroom in Salt Lake City, UT, on August 27, the first of three to be built in the US.

[Read More](#)

Aug  
13

### **Ferguson Opens New Showroom in Tulsa, OK**

Ferguson plans to expand its showroom in Tulsa, OK, and will conclude renovation on September 1, 2007, allowing customers to choose from an enhanced selection of high-end products.

[Read More](#)

Aug  
13

### **Ferguson Opens New Location in Manhattan, KS**

Ferguson opened a new plumbing distribution location in Manhattan, KS on July 16, 2007. The 10,000-square-foot facility features not only a traditional Ferguson plumbing sales counter but also a warehouse.

[Read More](#)

Aug  
13

### **Ferguson Opens New Showroom in Portland, Ore.**

Ferguson is pleased to announce the opening of their new 14,000 square-foot showroom in Portland that will allow customers to choose from an endless selection of high-end plumbing products, appliances, lighting and fireplaces.

[Read More](#)

Aug  
1

### **Ferguson and Habitat for Humanity Partner on 100th Family Home!**

Habitat for Humanity and Ferguson announce their partnership on the groundbreaking for the 100th family home on August 16, 2007 at 10 a.m. at 120 Carriage Road in the Ironbound Square Redevelopment area of James City County.

[Read More](#)

Jun  
29

### **Ferguson and Habitat for Humanity International Announce National Partnership**

Habitat for Humanity and Ferguson, a Wolseley Company, are announcing a new national partnership on Wednesday, July 11, 2007. Habitat for Humanity International CEO Jonathan Reckford and CEO of Wolseley North American CEO Frank Roach will make the joint announcement at 10:00 a.m. at the local Habitat for Humanity affiliate's ReStore, located at 9614 Warwick Blvd. in the Hilton Shopping Center of Newport News.

[Read More](#)

Jun  
4

### **Ferguson Supports Local Chaplains**

Ferguson recently extended an invitation to local police agencies and Mary Immaculate hospital's chaplaincy program members to receive advanced training through a recognized chaplain workshop - *Assisting Individuals in Crisis*.

[Read More](#)

Jun  
4

### **Ferguson to Open New Showroom in Fayetteville, GA**

When Ferguson opened its showroom in Fayetteville in April, customers had an endless array of high-end products from which to choose. Located at 805 West Lanier Avenue, the 9,000-square-foot showroom features fully functional displays for appliances, designer lighting, plumbing fixtures, fireplaces and bath accessories.

[Read More](#)

May  
30

### **Ferguson named #1 Supplier of the Year**

According to a report in the May issue of *Supply House Times* magazine, Ferguson is the number one distributor on the publication's annual list of the premier 150 wholesale distribution companies. Ferguson has occupied the top spot since 2002 and is proudly ranked among other prominent organizations in the industry.

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May  
7

### **Ferguson signs on to Start! Peninsula**

Ferguson will join Riverside Health System as presenting sponsors of Start! Peninsula, which launched in January nationwide. Ferguson announced it's sponsorship at a CEO Breakfast April 25, Start! Walking at Work Day, and is already reaching out to area companies to get them Started.

[Read More](#)May  
1**Ferguson Opens New Showroom**

Ferguson will open a new showroom in El Paso, Texas, on May 17, allowing customers to choose from an endless selection of high-end products.

[Read More](#)Apr  
25**Ferguson Opens New Showroom**

Ferguson broadened its product offering earlier this month by adding a new appliance gallery to its existing showroom location in Charlotte N.C.

[Read More](#)Apr  
24**Ferguson to Open New Showroom in Naples, Fla.**

When Ferguson opens its showroom in Naples in April, customers will have an endless array of high-end products from which to choose.

[Read More](#)Mar  
27**Ferguson to Open New Showroom in Asheville, NC**

When Ferguson opened its showroom in Asheville in January, customers will had an endless array of high-end products from which to choose.

[Read More](#)Mar  
19**Ferguson Opens New Showroom**

Ferguson opened a new showroom in Clarksville, TN during March of 2007, allowing customers to choose from an endless selection of high-end products for the home.

[Read More](#)Mar  
19**Ferguson Opened New Showroom in Wausau, WI**

Ferguson opened a new showroom in Wausau during January of 2007, offering customers a broad range of high-end products from which to choose.

[Read More](#)Mar  
7**Ferguson Opens New Location**

Ferguson opened a new location in Columbus, Ohio, in December of 2006, allowing customers to choose from a large selection of residential, commercial, mechanical and industrial products.

[Read More](#)Feb  
22**Ferguson to Open New Showroom in Chesterfield, MO**

When Ferguson opens its showroom in Chesterfield on March 4, customers will be able to choose from an array of the finest products available in today's building industry.

[Read More](#)Feb  
3**Ferguson to Exhibit at the 2007 International Builder Show**

Wolseley's North American operating companies, including Ferguson and Stock Building Supply, will travel to Orlando, Fla., to exhibit at the International Builder Show on February 7 -10, 2007.

[Read More](#)Jan  
22**Ferguson Opens New Showroom**

Ferguson opened its newest showroom in Halley, Idaho, on November 1, 2006, allowing customers to choose from an endless selection of high-end plumbing products.

[Read More](#)Jan  
9**Ferguson to Open New Showroom**

Ferguson plans to open its newest showroom in Santa Monica, Calif. on March 8, 2007, allowing customers to choose from an endless selection of high-end products.

[Read More](#)Jan  
5**Ferguson to Open New Showroom in Honolulu, Hawaii**

When Ferguson opens its showroom in Honolulu in February, customers will have an endless array of high-end products from which to choose.

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## 2007 Promotions - Headquarters

### Stan Allen named Director of HVAC/R Branch Operations

Stan Allen has been appointed Director of HVAC/R Branch Operations. In his new role, Stan has national responsibility for all HVAC/R profit and loss. He will work closely with Jerry Allen, HVAC/R Business Group Manager, who will continue to focus on business strategy and vendor relations. Stan will also work closely with HVAC/R Area Managers to improve profitability from existing and future locations. He will report directly into Kevin Murphy, Chief Operating Officer.

Stan began his career as a Management Trainee in Atlanta, Ga., and was honored as Ferguson's Trainee of the Year for the fiscal year 1987-1988. He has held many key positions, including General Manager, Area Manager and most recently Regional Manager for the Northwest. Under Stan's leadership, Los Angeles was awarded "Most Improved Large Supply House of the Year" for the years 2000-2001 and 2001-2002, and was named "Mega Branch of the Year" for 2003-2004.

"It is clear that we are committed to be a leader in the HVAC/R business with expectations of growing the business profitably for our associates and shareholders," Stan said. "Our group certainly has challenges ahead but together we will deliver the desired results that will make our company proud."

A native of Virginia Beach, Va., Stan is a graduate of Lock Haven University in Pennsylvania.

[Click here to download photos](#)

### Ferguson appoints Kevin Murphy Chief Operating Officer [ [top](#) ]

Ferguson appoints Kevin Murphy Chief Operating Officer, effective August 1. In his new role, Kevin will be responsible for profit and loss and working capital initiatives at all levels of the organization and will report directly to John Stegeman.

Kevin joined Ferguson through the Midwest Pipe and Supply acquisition as an Operations Manager in 1999. Following two years in the operations role, Kevin was promoted to General Manager of Columbus, Ohio Waterworks. In 2005, he was promoted to Waterworks Business Group Manager and became Vice President of Waterworks in 2006.

In response to his appointment, Kevin said, "It is very humbling to be asked to fill this role within our organization. I am extremely excited to be working with our associates in our headquarters, our DCs, and all of our businesses to create better alignment and execute quickly." Kevin also added, "If there is one thing that consistently inspires me within Ferguson, it is the way that our associates push themselves to be better every day."

Kevin makes his home in Williamsburg, Va., with his wife Mindy and two sons.

[Click here to download photos](#)

### Ferguson names Jimmy Cross Senior Vice President of Branch Operation for the Eastern Region [ [top](#) ]

Jimmy Cross has been named Senior Vice President of Branch Operation for the Eastern Region, effective August 1. He is responsible for all profit and loss for all residential, commercial, industrial and specialty businesses in his region.

Jimmy began his career with Ferguson in 1981 as a Management Trainee and moved into Outside Sales in Charleston, S.C. In 1986 he relocated to the Ferguson branch in San Antonio, Texas. Jimmy became a branch manager in 1989 in Gainesville, Fla., and was promoted to General Manager in 1991 for Ocala, Fla., and again in 1994 at the Orlando, Fla., location. In 2001, Jimmy was promoted to Southeast Regional Manager and then to Senior Vice President of the Southeastern Region in 2003. In 2006, he was announced as the Senior Vice President of the Southern Region.

Jimmy is a 1981 graduate of the University of Florida and a corporate leadership recipient in 2001. His achievements include two "Supply House of the Year" awards and one "Most Improved Supply House" award for his work in the Orlando Branch.

[Click here to download photos](#)

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**Steve Grosslight named Senior Vice President of Branch Operations for the Western Region [ [top](#) ]**

Steve Grosslight has been named Senior Vice President of Branch Operations for the Western Region. He is responsible for all profit and loss for all residential, commercial, industrial and specialty businesses in his region.

Steve started with Familian Pipe & Supply in 1971, holding various positions over the years. In 1985-1990, Steve owned Grosslight Pipe & Supply, and then in 1990 came back to Familian as the Regional Manager in Los Angeles. He became the President of Familian in 1996 prior to the integration with Ferguson. In 1998, he was named Vice President and Regional Manager of the Southwest Region of Ferguson. In 2004, Steve's territory was expanded, and in 2006, he was named Senior Vice President and Regional Manager of the Southwest Region.

Steve attended Duke Fuqua Business School in 1994 after studying at Pierce College. Steve was also honored as a graduate of the corporate leadership program at the Darden School of Business in 2001, and he also attended IMD in Switzerland in 2003.

"I am extremely excited about this opportunity," Steve said. "It will be great to spread the success of the southwest region throughout the west coast. I look forward to the challenge for myself, as well as the associates."

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**Ferguson names Doug Strup Senior Vice President of Branch Operations for the Central Region [ [top](#) ]**

Doug Strup has been named Senior Vice President of Branch Operations for the Central Region, effective August 1. He is responsible for all profit and loss for all residential, commercial, industrial and specialty businesses in his region.

Doug began his career with Ferguson in 1976 in Herndon, Va., as a Management Trainee. He moved to Outside Sales two years later and earned President's Club status in 1982. He was promoted to Manager of Sales in Beltsville, Md., in 1983, and became General Manager there in 1988. In 1992, Doug became the Regional Vice President for six Mid-Atlantic States and three years later was asked to join the Ferguson Board of Directors. In 2001, he was named Senior Vice President of Branch Operations for the Northern Region.

Doug is a native of Hampton, Va., and is a James Madison University graduate. Under his leadership, the Beltsville, Md., won "Branch of the Year" on three different occasions.

"I am thrilled to become more involved in the Central U.S. geography," Doug said. "It is an area where Ferguson has the smallest market share, the greatest growth opportunity, and I believe I can help by bringing more HQ resources & focus to the Region. Canada couldn't be more exciting — a new country, new people, a new culture, and a great opportunity. I'm really looking forward to listening and learning all that I can about the business."

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**Russ Smith named National Manager of Installation Services [ [top](#) ]**

Russ Smith was named National Manager of Installation Services, effective February 1, 2007. Russ will be responsible for Ferguson's Installation Business; his role will include assessing Ferguson's current installation activities, developing standard operating procedures and consistent performance measurements, and creating an installation expansion plan for branch network and business groups.

Russ began his career with Ferguson in 2003 as a Corporate Attorney. His background includes significant contracting, financial, and business experience. Russ earned a Juris Doctor degree from the Dickinson School of Law of the Pennsylvania State University. Additionally, Russ has received an MBA in Finance and International Business and B.S. in Economics.

"I am excited about the focus being placed on installation service across North America operations," Russ said. "As customers will continue to demand more 'turn-key' solutions, I believe there is great opportunity to expand this business."

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## Plumbing and Heating Equipment and Supplies SIC 5074

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### Companies in this industry

NAICS 423720: Plumbing and Heating Equipment and Supplies (Hydronics) Merchant Wholesalers

### Industry report:

*This industry consists of companies that primarily wholesale hydronic plumbing and heating equipment and supplies. Industry products include: steam and hot water boilers, prefabricated fireplaces, oil burners, plumbing fixtures, solar heating panels, and water softeners. Companies that primarily install plumbing and heating equipment from their own stock are in SIC 1711: Plumbing, Heating, and Air Conditioning.*

In 2009, the U.S. Census Bureau reported 39,500 establishments employing approximately 411,000 people in 2007 with an annual payroll of about \$15.8 billion. For the plumbing and heating equipment and supplies (hydronics) wholesalers segment, 62 percent employed fewer than 100 workers, and for the other building material dealers segment, 66 percent employed fewer than 20 workers.

The \$35 billion plumbing and heating equipment and supplies (hydronics) wholesalers segment was divided into 25 specialties that were dominated by plumbing and hydronic heating supplies, plumbing fittings and supplies, and heating equipment (hydronic).

The British conglomerate Wolseley plc, the largest distributor of heating and plumbing products worldwide with nearly \$32.8 billion in 2008 sales, once owned two of the top three industry leaders in this category: Ferguson Enterprises Inc. (purchased in 1982 and based in Newport News, Virginia) and Familian Corp. (purchased in 1987 and based in Los Angeles, California). On June 18, 1998, Wolseley announced its integration of Familian into Ferguson into a new, single entity. The merger brought the employee count of the combined company to almost 7,000 and the number of locations to 391 in 41 states, the District of Columbia, and Puerto Rico. In 2003, Ferguson Enterprises extended its market presence and acquired Triangle Supply, Inc., of Dallas, Texas, and in 2008, the company posted a U.S. industry-leading \$11.2 billion with 25,000 employees.

Winnelson Wholesale Inc. of Dayton, Ohio, had 2008 sales of \$2.4 billion for its plumbing supplies, followed by McJunkin Red Man Holdings Corp. of Charleston, West Virginia, with 2008 sales of \$2.27 billion. McJunkin Corp. operated 100 locations in 28 states for its products that include piping, valves, fittings, and tubular goods.

According to the *Annual Benchmark Report for Wholesale Trade*, wholesalers of hardware, plumbing and heating equipment, and supplies saw 2004 annual sales (unadjusted) of \$77.5 billion. This was a significant increase from the 2003 total of \$70.8 billion, which had only risen slightly from the 2002 total of \$70.2 billion. According to the U.S. Census Bureau, the other building material dealers industry segment posted 2007 revenues of \$118.5 billion.

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**Plumbing and Heating Equipment and Supplies (Hydronics) Wholesalers in the US.**

M2 Presswire; November 30, 2008; 700+ words ...companiesandmarkets.com:



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**Plumbing and Heating Equipment and Supplies (Hydronics) Wholesalers...adds new report: Plumbing and Heating Equipment ...**

**Trade name listings (A-Z)(plumbing and heating equipment and supplies directory)(Directory)**

**PM Engineer**; December 1, 2001; 700+ words 3-36[R]Multi-Purpose Lubricant & Corrosion Inhibitor—CRC Industries, Inc. 3M[TM3M Fire Protection Products ACCELERATOR—Western Water Products AccessAble[R] Access Panels—Sachwin Products, Inc. Acclaim[TM] Baths—Kohler Co., Sterling Brand Accubid Pro —Accubid Systems Accu-Crimp[R]Flow Maater, LLC



**Research and Markets: Electrical, Plumbing & Hardware Wholesalers - 2011 Report - Industry Had Combined Annual Revenue of About \$230 Billion. (Report)**

**M2 Presswire**; September 20, 2011; 691 words ...include Ace Hardware, Anixter, Graybar Electric, True Value, and WESCO International. The hardware, plumbing, and heating equipment and supplies segment of the industry is fragmented: the 50 largest companies generate about ...



News Wire

**Now Available: Vertical Gap Analysis And Labor Productivity Benchmarks On Fastenal Company.**

**Internet Wire**; September 20, 2002; 700+ words ...Dealing in Hardware, Plumbing and Heating Equipment and Supplies industry worldwide...Dealing in Hardware, Plumbing and Heating Equipment ...



Magazine

**Table 5. Producer price indexes for the net output of selected industries and their products, not seasonally adjusted.(Part 4)(Statistical table)**

**PPI Detailed Report**; December 1, 2010; 700+ words ...distribution of electrical and electronic goods 423000-6 Wholesale distribution of hardware, and plumbing and heating equipment and supplies 423000-7 Wholesale distribution of machinery, equipment, and supplies 423000-8 ...



News Wire

**US Wholesale Trade-STATS-Seasonally Adjusted Levels.**

**FWN Select**; December 11, 2001; 461 words ...13818 Hardware, Plumbing and Heating Equipment and Supplies. 5228 5183 5454...12275 Hardware, Plumbing and Heating Equipment and ...



**Electrical, Plumbing, and Hardware Distributors in the U.S - The industry is capital-intensive: average annual revenue per employee is about \$450,000.**

**M2 Presswire**; January 8, 2010; 700+ words ...companies include Anixter, Graybar Electric, True Value, and WESCO International. The hardware, plumbing, and heating equipment and supplies segment of the industry is fragmented: the 50 largest companies generate about 40 ...



News Wire

**New Hampshire issues Solicitation for Waste Oil Heater**

**Targeted News Service**; September 9, 2010; 309 words ...Time: 2:00pm Posted Date: 9/9/2010 Request Type: Contract Requisition Number: Category: Plumbing and Heating Equipment and Supplies Agency: HHS: COMMISSIONER Multiple Agencies: Division: Bureau Of Purchase & Property ...

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**This year, the Company redefined its strategic focus through the resource allocation process and by driving strategy execution primarily through its business units. Our Corporate Responsibility programme was also reviewed to ensure that it still provided the right framework to support our businesses' improvement plans.**

### **Renewed focus on people, integrity and performance**

Our Group remains decentralised, with accountability given firmly to our individual business units. When we established the Corporate Responsibility ("CR") framework in 2008, it was designed to be flexible to accommodate the different priorities that each business unit would have and the different speeds at which they would be able to develop the various elements of their programmes. In the two years since the launch of the CR framework, the Group has changed significantly in size and focus. The continuing effects of the economic downturn kept pressure on our businesses to persevere with their disciplined working capital management and cost reduction programmes. Our financial results in 2009/10 show that they were effective in doing so. This cost pressure had an impact on the number and speed of implementation of some of the CR-related programmes that were planned a year ago. Despite these constraints, we have broadly met our targets for the year, principally because, wherever possible, the activities in our CR programme are integrated into our business practices. We also considered whether the overall CR framework remained appropriate for our businesses and concluded that it was robust enough to remain in its current form.

### **Wolseley's framework for Corporate Responsibility**

The five key themes of Wolseley's CR strategy are set out in the table opposite. Alongside each theme, the table summarises the minimum standard to which any member of the Group must adhere. It also identifies the aspirational goals for each theme and explains their principal benefits to our business. In each case, our businesses have or will have detailed programmes, targets and measures which are aligned with their own operational priorities and with the strategic objectives of the Group as a whole.

### **Values**

During the year, following discussions with management and employees around the Group, the Executive Committee agreed a common set of values and behaviours appropriate to all Wolseley employees that are central to our business and to the way we do business. During the financial year 2010/11 we intend to engage all employees in these values, which can be broadly categorised into three common themes:

**Integrity** – we expect all our people to act with honesty and integrity in everything they do.

**Performance** – we are never satisfied with our current level of performance and have a constant desire to improve.

**People** – we value all our employees; their development is important to us and essential in maintaining our competitive strength.

These values underpin our new Code of Conduct and ethics programme, relaunched during the year, and the way we do business generally.

### **Risk management**

An explanation of the Group's risk management programme is set out on pages 30 to 33. Those risks which might have an impact on the key elements of our CR programme, and consequently on our business, are discussed in more detail in the relevant sections of this CR report.

### **Governance**

The Board has oversight of the Group's CR programme and conducts an annual review of the programme and its objectives. The Executive Committee discusses the programme in detail and decides on the degree of emphasis that should be placed on each of the themes. Each business unit is then tasked with developing and implementing CR plans that are integral to its operations so that they are aligned with local objectives, market conditions and available resources. The Group Company Secretary and General Counsel is responsible for the overall delivery of the programme and regularly discusses progress with business unit representatives.

Wolseley's commitment to responsible and reliable business practices includes a broad-ranging internal audit programme and the regular review of the effectiveness of internal controls and of the suitability of the policies and procedures that apply throughout the Group. The Board and members of the Executive Committee also conduct an annual review of the authorities delegated to senior members of staff and the commitments that they may enter into on behalf of the Company.



**WOLSELEY**

The name the world builds on

SEARCH [About us](#)[Our businesses](#)[Investor centre](#)[Media centre](#)[Corporate responsibility](#)[Careers](#)[Contact us](#)**MARKET LEADING POSITIONS IN  
HIGHLY FRAGMENTED MARKETS**You are here: [Home](#) // [Our businesses](#)**Our businesses**[North American plumbing and heating](#)[UK](#)[Nordic](#)[France](#)[Central and Eastern Europe](#)[Company A-Z](#)**e tools**[Bookmark](#)[Email](#)[Print page](#)[Print basket](#)[Add to print basket](#)[View print basket](#)**Our businesses**

We are the largest specialist trade distributor of plumbing and heating products to professional contractors and a leading supplier of building materials to the professional market. We operate a number of well known businesses that hold leading positions in their local markets. Please follow the links below to read more about them.

**North American plumbing and heating**

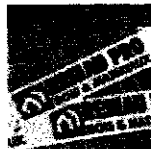
Our North American business is made up of two companies Ferguson and Wolseley Canada. At 31 July ... [More on North American plumbing and heating](#)

**UK**

Wolseley UK is wholly engaged in the distribution of plumbing and heating products and construction materials through a nationwide branch ... [More on UK](#)

**Nordic**

DT Group is a distributor and retailer of building materials in the Nordic region. DT Group has branches in Sweden, Norway, Finland and ... [More on Nordic](#)

**France**

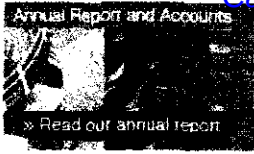
Wolseley France is headquartered in Courbevoie near Paris. Wolseley France sits over the French trading companies that distribute heating ... [More on France](#)

**Central and Eastern Europe**

The key trading brands of Central and Eastern Europe are listed below. At 31 July 2009 we had 226 branches across the Central and Eastern ... [More on Central and Eastern Europe](#)

**Explore our operations**[Interactive map](#)**Our companies**[Company A-Z](#)





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[Home](#) // [About us](#)**About us**[What we do](#)[Where we  
operate](#)[Group strategy](#)[Company  
history](#)[Key facts](#)[FAQs](#)**About us**

**We are the largest specialist trade distributor of plumbing and heating products to professional contractors and a leading supplier of building materials to the professional market. We operate a number of well known businesses that hold leading positions in their local markets.**

**Key facts**

No.1

Heating and plumbing distributor to the professional market in the world

23

Operating countries

3,837

branches worldwide

45,000

employees

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£13.6bn

sales in the year to  
31 July 2011

FTSE 100 company

## What we do



The Group is the world's largest specialist trade distributor of plumbing and heating products to professional contractors and a leading ... More on what we do

## The history of Wolseley



The Wolseley story is not just about distribution. Today's logistics market leader emerged from manufacturing roots. The company began ... Interactive history timeline

## FAQs



What are the strengths of Wolseley? Get answers now

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## Corporate responsibility

### We are making good progress and have a clear direction for the future

During the year, we gave priority to those parts of our corporate responsibility programme that would best support our business objectives. Some examples are given in the Business review and more information is available on the Wolseley plc website: [www.wolseley.com](http://www.wolseley.com). The rest of this section provides more detail on how we have further integrated the corporate responsibility programme into our operations and on our plans for the years ahead.

We have achieved our objectives for the year:

- We have introduced a comprehensive ethics programme, with every employee now familiar with our new Code of Conduct introduced in 2010.
- Our new anti-corruption training programme will reach all of our participating employees by the end of this financial year.
- A thorough review of our health and safety programmes has resulted in tougher and more ambitious targets for our businesses.
- We have reviewed our environmental impact and the way we set environmental targets, and how we report on them will be revised during financial year 2011/12.
- The training and development programmes for our employees, from sales staff to senior executives, continue to be maintained and improved, with positive results.

### Our values

Last year we identified and communicated our Group core values, which are inherent in all of our businesses. Local businesses may have slightly different interpretations but the core values are consistent across the Company. The principles have been discussed with employees throughout the Group and are reinforced through regular communications from the Chief Executive and senior management. They are also embedded in the way we conduct our performance reviews – both of our operations and of our people (see the People section on page 48).

These are our values, together with some examples of what is expected of us:



#### We act with integrity

We conduct all our activities with fairness, honesty and integrity.



#### We drive for results and improvement

We listen and respond to the needs of our customers, then exceed their expectations; we are not happy with the status quo, and constantly strive to improve.



#### We value our people

We understand, respect and value personal and cultural differences; we are open and honest in all our dealings with our people.

### The things that are important to us

We want our values and corporate responsibility programmes to be at the heart of what we do – how we run the business day-to-day and how we can improve it in the future. They will help to drive operational improvement. In practice this means that our Group values and corporate responsibility framework – which we have used for the past few years – will continue to provide a guide for how we will continue to improve our business. As we are a decentralised Group, the priorities are determined by what is important for each business in each country, and targets are set and progress is measured during the operational performance reviews. The projects, activities and targets are business-driven. Some examples are given in this report.

The five key themes of our corporate responsibility framework are summarised in the table opposite, together with an explanation of what they mean to us and the benefits to the business.

With the assistance of a specialist consultancy, we are reviewing our policies and the practices in each of our businesses in respect of each of the five elements of our corporate responsibility programme; particular attention is being given to our environmental impact. During the 2011/12 financial year, the Board and the Executive Committee will discuss the findings of that review in order to assess the scope for setting targets and KPIs aimed at improving environmental performance and reducing our carbon impact. This review will take into account the existing good practices and identify actions which have the greatest opportunity to improve operational productivity. It will also assess the scope and potential for our sustainable product offering. The considerations of our external stakeholders will also be taken into account when developing our policy. We will aim to have the necessary systems in place for the start of the following financial year. This will not detract from our existing commitments.

## Key themes

<b>Health and safety</b> <small>(see pages 47 and 49)</small> 	<b>Principle</b> We will provide a safe and healthy working environment and we will not compromise the health and safety of any individual.	<b>Business benefits</b> Protecting the health and safety of our people helps us to gain and maintain their trust and loyalty. It also ensures that we protect the skills and experience that are used to serve our customers. Maintaining our physical assets minimises the risk of injury, helps us to preserve the integrity of our operations, improves efficiency, lowers our costs and improves the quality of our customer service.
<b>People</b> <small>(see pages 48 and 49)</small> 	<b>Principle</b> We value our people. We understand, respect and value personal and cultural differences.	<b>Business benefits</b> The development and retention of our people will lead to increased motivation and improvement in the quality of operations and the service we provide our customers, and will lower our cost base.
<b>Responsible business</b> <small>(see pages 48 and 50)</small> 	<b>Principle</b> We are committed to observing both the spirit and the letter of the laws of all jurisdictions in which we operate, and to complying with our Code of Conduct. We expect our vendors, contractors and agents to adhere to our Code of Conduct and to adopt similar standards.	<b>Business benefits</b> Conducting business responsibly and with integrity minimises risks related to fraud and corruption and strengthens our reputation. It also makes our business more efficient because we avoid costly disruptions. Compliance programmes strengthen our internal controls.
<b>Environment</b> <small>(see pages 50, 51 and 52)</small> 	<b>Principle</b> We will run efficient operations that minimise waste and reduce any negative effect of our business activities on the environment. We will promote sustainable development.	<b>Business benefits</b> Measuring our environmental performance in chosen areas will enable us to become more efficient, reduce operational costs and reduce our impact on the environment.
<b>Community engagement</b> <small>(see page 53)</small> 	<b>Principle</b> We will be a responsible member of the communities in which we work.	<b>Business benefits</b> Building closer relationships with the communities in which we operate helps us to promote our business, attract high quality recruits and gain a greater understanding of our customers, vendors and employees. It helps us run a better, more efficient business.



**Corporate responsibility continued****Corporate responsibility – governance and risk management**

Overall policy and direction is set by the Board, which reviews the Group's corporate responsibility-related activity annually. Each business unit identifies its objectives for the year, which include non-financial targets for the improvement of health and safety performance and, in most cases, customer satisfaction, employee engagement and reducing environmental impact. The targets set, and the KPIs used to measure progress, may differ as they are orientated towards what is most appropriate for the improvement of the particular business. These targets form part of the annual process of budget preparation and the monthly review of performance conducted by the Group Chief Executive, the Chief Financial Officer and business unit management. The Executive Committee regularly reviews these objectives and also ensures that they are aligned with and take into account Wolseley's strategic objectives and the interests of its stakeholders. The Group's system of sharing best practice includes webinars which discuss examples of management actions which have improved productivity

or results. These will include examples of improvements in health and safety and environmental management systems.

To ensure that the integrity of the business is maintained and strengthened, the Company's internal audit programme includes detailed reviews of compliance with Group policies on health and safety and the implementation of its ethics programme. This is complemented by the maintenance of the internal controls programme which ensures that there is rigorous testing of and adherence to our procedures. The Group's Company Secretary and General Counsel is responsible for the overall framework and direction of the corporate responsibility programme, and regularly discusses progress with business unit representatives.

As part of the Group's wider risk management and internal controls system, each business, and each corporate function, assesses non-financial as well as financial risks and sets action plans for management of those risks. Included in that assessment process are risks relating to health and safety, environmental and other compliance requirements, employees, fraud, corruption and product quality. An explanation of the Group's risk management programme is set out on pages 38 to 43.

**Progress against goals**

Goals	Progress/Status
<b>Targets set in 2010/11</b>	
All employees to be trained on the Code of Conduct.	Complete. The new Code of Conduct was communicated to all employees through one or more means: online training; presentations from management; distribution of hard copies of the Code of Conduct; and posting of the key principles on message boards.
Training of relevant employees.	Substantially complete. A detailed online training programme was developed and has been deployed in some parts of the Group. This will be completed, on target, by the end of 2011.
Risk assessments for fraud and corruption.	Substantially complete. Our businesses are identifying their higher value, higher risk business relationships and activities. Where necessary, contract terms and procedures have been or are being improved. Due diligence is being or will be conducted on higher-risk business partners. The process is expected to be completed by the end of 2012.
Improvement of health and safety performance.	All businesses have set targets and most businesses have achieved or exceeded their goals for the financial year.
Improvement of environment data quality.	Ongoing. The integrity of our systems for recording environmental data steadily improves: more businesses are able to provide accurate data, and a lower proportion is derived from estimates.

**Targets and priorities for 2012**

Activity	Deadline
Thorough review of environmental efficiency programmes for the improvement of fuel use, energy consumption and reduction of waste. Existing best practices in business units will be shared across the Group. Where they do not already exist, and if appropriate, suitable targets will be set at business unit and at Group level.	End 2012
Improvement of health and safety performance throughout the Group. Appropriate targets are set at business unit level and Group level, and reviewed regularly. Where relevant, an element of management bonuses will be dependent on improvement of health and safety performance.	July 2012
Ensure performance reviews are conducted for all employees at all levels.	End 2012
Ensure every business conducts employee engagement surveys on a regular basis and sets improvement targets based on the output from those surveys.	Ongoing
Robust talent review and succession plans in place across the Group.	July 2012
Ensure due diligence procedures are improved and contract terms with existing and new key business partners meet the standards of our ethics programme.	July 2012

More information on these activities can be found online at  
<http://www.wolseley.com/corporate-responsibility.aspx>

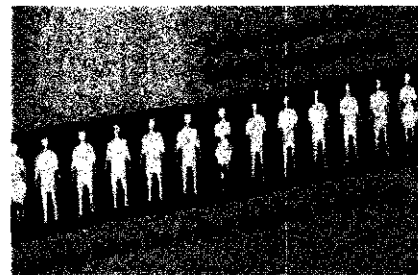


## Health and safety

Efforts to provide a healthy and safe environment for our employees, customers and others whom we come into contact with have continued throughout the year. Overall our results have not improved as much as we would like. In part, this is because we are capturing more and better quality data for improved reporting. However, we plan to do better next year. Our medical injury rate has improved across the Group and in every business unit over the year although the number of lost workdays has, overall, remained static. The number of third party collisions has increased; investigations are under way to better understand this phenomenon and improvements are being made. Despite our efforts, and the overall reduction in medical injury rates, two of our employees were involved in fatal accidents and some of our employees suffered serious injuries while at work. We cannot tolerate this and have set further improvement actions.

This year we conducted a thorough review of our policies and procedures for the management of health and safety throughout the Group. This included an assessment of the quality and integrity of our management, reporting and training systems and the benchmarking of our performance against other companies in our sector as well as those companies regarded as leaders in health and safety management. We found that, as a Group and in most of our main geographical regions, our safety performance leaves room for further improvement. With the assistance of a specialist consultancy, we assessed ourselves in several categories and compared our scores with publicly available information for our nearest competitors. The categories were: culture and values; policies and standards; governance and director competence; organisational structures, roles and responsibilities; management systems; performance management; and monitoring and audit. This allowed us to better understand the current status of our operations and to clarify our ambition and the standards we wish to reach over time. Although in some categories we were assessed as demonstrating good practice, we are still improving our performance in other areas. Our aim is to demonstrate good practice in all categories and in all parts of the Group.

Our review also showed that our businesses have well-established frameworks for the management of health and safety risks. Training and communications programmes are well developed and new themes and techniques are used to maintain awareness. For example, during the year, the in-house magazine at DT Group featured accounts by employees describing their own accidents and injuries and saying what they would do differently, which proved very powerful with colleagues. Ferguson emphasised driver safety by requiring all new fleet vehicles to be equipped with bright orange safety belts as a simple but effective visual reminder. Wolseley UK continues its monthly programme of "essential safety themes", an email and poster campaign which includes practical steps to reduce risks. Local health and safety initiatives are shared across the Group so that best practices can be identified and adopted.



### Ferguson: Safety Leadership

During the year, every manager in Ferguson was involved in a new, customised "Safety Leadership" training programme, aimed at improving workplace and driver safety. This equipped them to deliver training to every employee as part of a "Safety Fundamentals" curriculum. The target benefits were not only improvement in workplace safety, but better customer service: the Ferguson slogan "Nobody expects more of us than we do" applies to all aspects of the way they operate.



### Improving the safety culture in the Nordic region

Stark has pioneered a safety management review process which has already improved standards in its branches. The process involves a detailed analysis and discussion with branch management of four areas: internal traffic; ergonomics (for example, manual handling); accident hazards (for example, with the use of technical equipment); and formal risk assessments based on external and internal standards.

Businesses are given a score on a scale of 1 to 5 (basic compliance with laws earns a score of 5, while full compliance with all external and internal standards of best practice produces a score of 1). This provides an incentive for branches to accelerate their safety improvements to achieve a higher rating. So far, 77 per cent of the branches in the programme have a score of 3 or better and 42 per cent of the branches have a score of 2 or better.

W12

**Corporate responsibility continued**

Last year, we obtained a sufficiently reliable set of data against which we could measure our performance year-on-year. The table below therefore shows our performance this year and explains the variances from the financial year 2009/10. The three key performance indicators are the only ones used throughout the Group; additional metrics are used in our businesses in order to encourage specific improvements. During the course of 2011/12, we shall further review which are the appropriate Group-wide KPIs to use. KPIs are reviewed regularly within each business and by the Executive in order to identify new trends and to ensure that the appropriate management actions are being taken.

	FY 2011	FY 2010	per cent change from previous year
<b>Medical injury rate</b>			
Number of at-work injuries requiring medical treatment per 100 employees	2.97	3.43	-13.51%
<b>Lost workday rate</b>			
Number of workdays lost per 100 employees	62.51	62.32	+0.03%
<b>Fleet collision rate</b>			
Number of third-party vehicle collisions per 100 vehicles	19.33	17.27	+11.92%

**People**

Throughout the year, our businesses have focused on maintaining and improving upon high standards of customer service. We aim to differentiate ourselves from our competitors by demonstrating superior knowledge of our product range, providing tailored advice to our professional and retail customers, and offering sustainable products to meet stakeholder and customer expectations. Superior customer service is delivered by engaged, well-trained and knowledgeable sales staff. Our broad-ranging programme of sales training is now well established and continues to produce good results. Furthermore, this year an additional fund was allocated to the training and development of branch managers and front line sales staff.

Despite the economic downturn and consequent reductions in the levels of recruitment, we are pleased to see that after several years there is still a very high retention rate overall. In particular, we have a high retention rate for our employees recruited through our graduate development programmes, and are now seeing participants from that programme take management positions in various countries around the Group. Our Leadership Development Programmes are aimed at developing mid-to-senior level managers so that they acquire the broader skills required to operate at higher management levels. For example, Wolseley's European Senior Leadership Development Programme, operated in collaboration with IMD business school in Lausanne, Switzerland, provides an intensive learning and development forum for our high-potential senior managers who are, or who aspire to become, part of the senior leadership in our businesses and in corporate functions.

**Wolseley UK apprenticeship scheme**

The UK business participates in an accredited, government-funded apprenticeship programme which puts recruits through a nine-month course focusing on branch operations and customer service in particular. Successful completion of that course results in a national vocational qualification (NVQ level 2) and participants then proceed to an advanced course in customer service, which can be completed in a further 9-12 months. All of the training is provided in-house, with external mentoring and regular assessment through the government scheme. The aim is for all these participants to become branch managers of the future.

**Ferguson district trainer programme**

Trainers are being introduced in Ferguson districts whose objective is to identify, develop, implement and evaluate training programmes in sales, leadership, customer service, product knowledge and systems for Ferguson branch associates which support the businesses' strategies and goals. Emphasis is on local delivery of training across all job functions: drivers, warehouse, inside sales, counters, showrooms, outside sales, branch managers, operations and new hires. The training delivery will include on the job coaching and mentoring, as well as group-led classroom and web-based programmes.

Performance measures will include: the number of distinct district and branch associates trained; the number of training events conducted; hours of instruction per course; learning achieved as a percentage of those who pass milestone exams; productivity improvements by role, based on observed performance and supervisor and associate feedback; employee engagement scores based on survey results; branch employee retention; and branch operational performance.

High-potential employees are also beginning to go through an assessment as part of the longer term succession planning process. At least twice in each year, the Executive Committee and the Board review the succession plans both for their own positions and, in the case of the Executive Committee, for the senior managers who report to them. Thus, we aim to ensure that there is an effective training and development programme for employees at all levels of our organisation.

During the recession, we recognised the difficulty in maintaining morale and commitment. We are privileged to have loyal employees who have continued to work hard for the Company despite the pressure on wages and on profitability. Their dedication is something that we recognise and appreciate. This year, we required every business to conduct an employee engagement survey, so that we could better understand the concerns of our employees and identify the action needed to address those concerns. We were pleased to see engagement scores that were generally higher than the industry average and in most cases higher than the scores achieved in 2008. Nevertheless, we realise that there is much more that we can do for our loyal employees, and the findings of those engagement surveys are being acted upon. We will conduct employee engagement surveys annually.

As part of our efforts to improve the quality of management and the development of our people, we require that all employees go through a detailed performance appraisal at the end of each financial year. At that point, objectives are set for the next financial year and a personal development plan is discussed. All employees are expected to discuss progress against their objectives and their development plans regularly with their managers, and at least at the half year. In parts of our business, the personal performance evaluation process was upgraded during the year so that each competency that is assessed is aligned with our Group values.

## Responsible business

Our new Code of Conduct was successfully introduced in all parts of the Group this year, reaching all 45,000 employees. It sets out in clear terms the standards and behaviour that is expected of our employees and, in some cases, our business partners. Training on the Code of Conduct was provided through an online presentation, using case studies relevant to the business and an interactive question and answer module. For those employees who do not have access to a computer at work, materials were also provided for use in presentations by management, and copies of the Code of Conduct, leaflets and posters have been distributed to all locations.

The Code of Conduct sets out the high ethical standards which Wolseley expects from its employees and others carrying out its business, focusing on compliance with the law, in particular avoiding bribery, corruption and fraud, maintenance of gifts and hospitality registers, preservation of confidential information, managing conflicts of interest, treating customers and vendors fairly, engaging in fair competition, maintaining high standards of corporate governance, transparency and responsibility, providing a safe and healthy working environment, running efficient operations, minimising waste and limiting our environmental



### Diversity in the business

For a number of years, Ferguson in the US has promoted diversity through a programme of recruitment, training and awareness, and leadership development. The effort consists of engagement surveys and exit interviews; leadership development and mentoring programmes; diversity training (through workshops and web-based training); and offering alternative work schedules. The programme also features an internal newsletter that encourages all employees to build skills that promote communication, teamwork, performance and productivity. The programme extends outside the company and includes vendor diversity, which promotes links with companies owned by minorities, women and service-disabled veterans.



### Wolseley UK: modular engineering

Pipe Center's new modular engineering facility provides the customer with a design and manufacture service for pre-fabricated, multi-service modules, which feature various components such as pre-insulated pipe work, electrical containment and duct work delivered to site on time and on budget.

When compared against more traditional methods of construction, this facility has numerous environmental advantages, including reduction in vehicle use and carbon emissions; less waste, as the modules are delivered on temporary re-usable trolleys with no waste packaging to dispose of; improved health and safety through more efficient manufacturing and less congested work areas; less wasted energy due to improvements to installation efficiency; and as the products are ISO 9001 quality approved they consistently meet customer requirements.



More information on The Wolseley Code of Conduct can be found on our website at <http://www.wolseley.com/investor-centre/our-governance-and-ethics/code-of-conduct.aspx>.

W14



**Corporate responsibility continued**

impact, and developing our employees and valuing diversity. Wolseley's new Group-wide confidential reporting system, "Speak Up!", is available in all the languages in which the Company operates and has worked effectively over the last year. The confidential reports are investigated and, where necessary, actions are taken to rectify any weakness in our systems that may have been identified. These actions, and the overall integrity of the reporting system, are subject to regular scrutiny by the Audit Committee.

In anticipation of the UK Bribery Act 2010 coming into force during the financial year, the Company developed a comprehensive anti-fraud and anti-corruption manual, which includes case studies and training materials with examples relevant to our business activities. The employees in our Group who are perceived to be most at risk of exposure to fraud, bribery and corruption have been identified for more detailed training. The programme includes an interactive online module with test questions which every participant must pass. An action plan is in place for the identification and review of higher-risk and higher-value business relationships. If necessary following this additional due diligence, we will amend our contract terms and our procedures for the negotiation of contracts and the retention of agents or service providers. In March 2011 the UK Department of Justice issued its "Guidance about procedures which relevant commercial organisations can put into place to prevent persons associated with them from bribing". We reviewed this guidance document with the aim of ensuring that our policies and systems that we have in place could be regarded as "adequate procedures" within the meaning of the Bribery Act.

**Timber and ethical product sourcing**

In October 2010, the European Union and the Council of the European Union adopted a Regulation laying down the obligations of operators who place timber and timber products on the market. Its substantive terms apply from March 2013. This Regulation will require companies such as Wolseley to meet certain standards, including having a due diligence system in place, when bringing timber onto the European market and, where the timber or timber products are already on the European market, to be able to identify those who have supplied timber or timber products. The Company already has a well-established system in place to allow it to track timber from its origin throughout the chain of custody, and continues to work with vendors to ensure that all timber is identifiable as originating from certified sources. Our ethical timber policy already sets high standards for the procurement of timber and the existing compliance framework should therefore be readily adaptable to new requirements. Sourcing managers and environmental specialists in the Group have already begun to work more closely to ensure that the systems in place will meet those future legislative requirements well in advance of their coming into force. We believe that this will provide other benefits to the organisation: more efficient and robust purchasing processes, giving our customers greater confidence that they can rely on us for high quality products and materials.

In Wolseley UK, the pilot programme for the development of a comprehensive ethical product sourcing programme has made steady progress. An assessment process has been introduced which enables vendors to provide details of how they comply with the requirements of Wolseley's policy, including the provision of documentary evidence of compliance. It is intended to include a greater number of vendors in this programme, in each case assessing the risks associated with the product, country of origin and complexity of the supply chain.

Our efforts to improve our commitment to product quality and integrity are continuous. There is now closer collaboration amongst our sourcing and quality assurance and quality control specialists within the Group to ensure that best practices are shared and are more consistent in our businesses. An improved procedure for response to product safety concerns has also been introduced in every business.

**Environment****A desire to improve and integrate environmental management into our operations.**

The impact of our operations on the environment is summarised in the tables in this section. It is based on improved data quality, providing a more reliable assessment of our efficiency. We have not been satisfied with the nature of the data we gather or the way in which we set targets and measure performance, as a Group and at business unit level. We have been able to provide more detailed information for inclusion in the Carbon Disclosure Project – we were pleased to see our score improve on the previous year – but in doing so we recognised that there was more that we could do to integrate carbon reduction actions into our everyday business life.

Some of our businesses already have established, high-quality programmes to improve their environmental impact. These include fuel efficiency plans as well as programmes for the reduction of energy consumption and waste. Examples of our achievements are included in this report. Our current practice is that guidelines are set by the Board and the Executive Committee but targets are set at business unit level, taking into account their specific business objectives, and this is consistent with our model of ensuring that accountability for performance improvement remains with business unit management. In some cases, our existing practices have boosted our credentials when bidding for major construction contracts and we think this has given us a competitive advantage. At present we do not have a comprehensive Group-wide programme, nor do we set or disclose targets at a Group level. This has been driven by the decentralised nature of our business and by the difficulty of identifying adequate targets and KPIs that are meaningful and equally applicable to all of our operations. However, we continue to measure and report on greenhouse gas emissions, water consumption and waste management, and these figures are shown later in this section.

The Group further reduced its environmental footprint this year. Greenhouse gas emissions were reduced by 9 per cent, non-hazardous waste was reduced by 6 per cent and hazardous waste by 26 per cent. These figures take into account a change in the number of Group entities within the scope of environmental reporting as compared to the financial year 2009/10, in particular the exclusion of data relating to our Italian business for 2010/11 following its disposal during the year.

#### Greenhouse gas emissions ("tCO<sub>2</sub>e emissions")

The majority of the Group's greenhouse gas emissions derive from electricity use at our locations (47 per cent) and the transportation of our products (27 per cent). Fuel use in operations and the transportation of people account for 14 per cent and 12 per cent respectively.

As in previous years, tCO<sub>2</sub>e emissions have been reported in accordance with the principles of the World Business Council for Sustainable Development and the World Resources Institute's Greenhouse Gas Protocol ("GHG Protocol"). The GHG Protocol categorises emissions as follows:

##### • Scope 1 – Direct emissions.

These are emissions for which businesses are directly responsible.

##### • Scope 2 – Electricity indirect emissions.

These are emissions from the electricity which a company buys to use in its equipment or operations.

##### • Scope 3 – Other indirect emissions.

These are emissions from activities that are relevant to a company but are not within its direct control – for example, transport in vehicles not owned by the company.

Wolseley reports on its Scope 1 and Scope 2 emissions, as defined by the GHG Protocol, and aims to report on its Scope 3 emissions wherever possible. The table opposite therefore includes selected Scope 3 emissions (those arising from business travel), although it should be noted that a proportion of the data is derived from estimates. Each year we aim to reduce our reliance on estimates so that we can provide data based on accurate measurements. This year, approximately 60 per cent of our data is derived, or partly derived, from estimates. This compares to 65 per cent last year.

A number of factors influence the amount of electricity used, fuel consumed and business travel undertaken across the Group, and hence the corresponding greenhouse gas emissions. These factors include the fuel used in operations, the size of vehicle fleets for the transportation of both goods and people, and the overall level of business activity. Changes in each of these during financial year 2010/11 have resulted in decreases in emissions in several of the categories noted in the table opposite when compared to 2009/10 figures.

Specific programmes aimed at reducing fuel consumption, including the backhaul and route optimisation programmes in Ferguson, have also contributed to the decreases in emissions. Emissions from air and rail travel have increased as the overall level of business activity has improved. The Group has also taken steps to improve the accuracy and completeness of its emissions data, including the use of actual third-party information, for example relating to fuel consumption in company vehicles, rather than estimating such consumption as in previous years.

Source	FY2011 emissions (tCO <sub>2</sub> e) <sup>1</sup>	FY2010 emissions (tCO <sub>2</sub> e) <sup>1</sup>	FY2009 emissions (tCO <sub>2</sub> e) <sup>1</sup>
Electricity use	346,280	360,069	393,930
Fuel use: operations <sup>2</sup>	101,190	104,623	118,270
Fuel use: transportation of goods	197,802	245,468	246,518
Business travel: vehicles	81,543	96,567	87,647
Business travel: air and rail	7,532	5,215	8,189
Refrigerant leakage	2,550	3,303	1,594
<b>Total<sup>3</sup></b>	<b>736,897</b>	<b>815,245</b>	<b>856,148</b>
<b>Emissions per £m of revenue</b>	<b>54.2</b>	<b>61.7</b>	<b>59.3</b>

<sup>1</sup> Greenhouse gas emissions are reported as tonnes of CO<sub>2</sub> equivalent (abbreviated as tCO<sub>2</sub>e), based on the Global Warming Potential ("GWP") of each of the "basket of six" greenhouse gases, as defined by the Kyoto Protocol. The GWP of CO<sub>2</sub> is 1 (1 tonne CO<sub>2</sub> = 1 tonne CO<sub>2</sub>e). For other greenhouse gases in the "basket of six", including refrigerants, the GWP is relative to the CO<sub>2</sub> over a 100-year time horizon (eg one tonne of the refrigerant R407C is equivalent to 1,526 tonnes of CO<sub>2</sub> in terms of its potential impact on climate change).

<sup>2</sup> Includes supplied heat (district heating).

<sup>3</sup> Based on a combination of actual and estimated data.

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**Wolseley plc**  
Annual Report and Accounts 2011

## Corporate responsibility continued

### Waste management

The Group's businesses generate non-hazardous waste and smaller quantities of hazardous waste. Definitions vary from country to country; hazardous waste may include items such as batteries and electronic equipment; non-hazardous waste typically includes materials such as paper, plastic and metal.

In the financial year 2010/11, 7 per cent of hazardous waste and 27 per cent of non-hazardous waste was recycled. This compares with 7 per cent and 29 per cent respectively for the previous year. The remaining waste was sent to landfill or incinerated. Our companies strive to increase the amount of waste that is recycled, and the programmes that are in place continue to show gradual improvement. Of the total waste generated by the Group's activities in 2011, approximately 26 per cent is based on actual data. The remaining 74 per cent was partly or entirely estimated – this is an improvement on last year.

Final waste destinations	Hazardous waste			Non-hazardous waste		
	FY2011 (tonnes)	FY2010 (tonnes)	FY2009 (tonnes)	FY2011 (tonnes)	FY2010 (tonnes)	FY2009 (tonnes)
Incinerated	793	1,098	1,283	14,601	10,120	6,599
Landfill	168	190	250	39,725	45,623	85,003
Recycled	68	96	77	19,855	23,266	22,617
<b>Total<sup>1</sup></b>	<b>1,029</b>	<b>1,384</b>	<b>1,610</b>	<b>74,181</b>	<b>79,010</b>	<b>114,617</b>
<b>Waste per £m of revenue</b>	<b>0.08</b>	<b>0.1</b>	<b>0.1</b>	<b>5.5</b>	<b>6.0</b>	<b>7.9</b>

<sup>1</sup> Based on a combination of actual and estimated data.

### Water use

The majority of the Group's water consumption is related to normal operational and sanitary use. Although water consumption is not as material a factor in our operations as it would be for a manufacturer, we have continued to measure water consumption throughout the Group in an effort to improve our water efficiency. The Group's water is almost exclusively supplied by local utility providers. This year, our overall water use decreased by 17 per cent. This reflects a number of factors, including a reduction in the number of properties across the Group to which water is supplied and restructuring of individual businesses within the scope of our reporting, which have led to lower volumes of water being consumed.

	FY2011 (cubic metres)	FY2010 (cubic metres)	FY2009 (cubic metres)
<b>Total water consumption<sup>1</sup></b>	<b>831,038</b>	<b>1,001,515</b>	<b>984,102</b>
<b>Average water consumption per employee</b>	<b>18.5</b>	<b>21.2</b>	<b>19.4</b>

<sup>1</sup> 63 per cent of the 2011 figure is based on estimated, or partly estimated, data. This compares to 69 per cent for 2010.



### Wolseley UK's "Go Green" campaign

As part of the Health, Safety and Environment (HSE) audit programme in the UK business, the "Go Green" campaign was initiated to further improve upon Wolseley UK's existing HSE compliance initiatives. These compliance-based audits focus on key HSE matters affecting the business with the aim being for all sites to achieve compliance standards (measured consistently in all UK sites) and, ultimately, an internal target of "green" status. A site achieves this status when it is 100 per cent compliant in 10 auditable categories, supported by documentary evidence.

The campaign was a joint initiative between the Internal Audit and HSE teams of Wolseley UK, with support given by each of the business unit management teams as required. Any outstanding items identified following an audit taking place were tracked through to completion and performance was measured weekly using a reporting dashboard. Given the success of the programme since its introduction during 2011, Wolseley will maintain it as part of its continuing improvement of compliance and of branch manager training on health, safety and environment matters.

W19



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## FAQs

## What are the strengths of Wolseley?

Open

Our product and geographic diversity, our global presence in terms of sourcing and procurement, the fact that we are a world leading company and being number one or two in most of our markets.

## What is Wolseley's mission?

Open

To distribute construction materials and services primarily to professional contractors, industry and government in Europe and North America.

## What is Wolseley's vision?

Open

Wolseley creates enhanced value for all stakeholders by leveraging the considerable strengths of its individual businesses.

## Where does Wolseley operate?

Open

As at 31 January 2010, Wolseley operated in 25 countries, namely: UK, USA, France, Canada, Italy, The Netherlands, Switzerland, Austria, Czech Republic, Hungary, Luxembourg, Denmark, Sweden, Finland, Norway, Slovak Republic, Poland, Romania, San Marino, Panama, Puerto Rico, Trinidad & Tobago, Mexico, Barbados and Greenland.

## How does Wolseley work with suppliers?

Open

We seek supply chain partners throughout the world. We seek to harmonise product quality and prices across our market areas through global trading and preferred supplier relationships and search the world for low cost country sourcing to bring value to our customers.

## What is Wolseley's supply chain?

Open

Product sourcing and logistics. Product sourcing is about maximising growth and margin through product and supplier management by being the preferred channel to market for our suppliers. Logistics looks at optimisation of product and information flow, from the supplier gates to the customer delivery point.

## If Wolseley is so big why have I never heard the name before?

Open

Our name is well-known amongst our investor community. We are a Fortune Global 500 company and we are in the UK FTSE 100. Our name will not be universally familiar to all of our customers, however. This is because our strength is to operate leading national businesses in home markets. These are strong local brands that continually exceed customer expectations through wider product ranges and superior service. The brands include Ferguson, Bathstore and Tobler, to name but a few. More details can be seen in the 'Our businesses' area of this website.

## Why has Wolseley decided to delist from the New York Stock Exchange?

Open

This decision is entirely consistent with our objective of simplification as it reduces costs and complexity without in any way detracting from the integrity of our governance and control procedures. The process of deregistering has been simplified following the new rules introduced by the SEC in June 2008.

As just over two per cent of our shares are held in the ADR programme, we do not believe it is appropriate from a cost and administrative perspective to continue with the reporting obligations under the Exchange Act. Our business strategy remains the same and North America is, and will continue to be, a key market for Wolseley. It currently accounts for approximately 40% of Group revenue.

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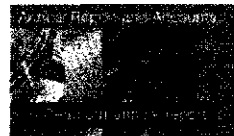
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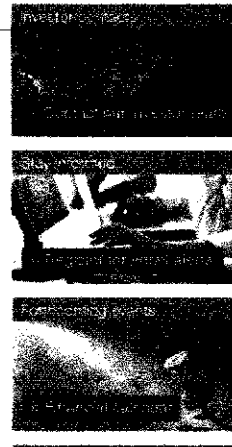
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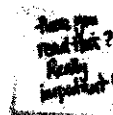
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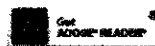
Wolseley's Code of Conduct has been developed and introduced as part of its integrated ethics and fraud programme to maintain the Group's high ethical standards. Please click on the image to access the Wolseley Code of Conduct.



**Doing the right thing**

**Code of Conduct**

Wolseley Group



Most computers will open PDF documents automatically, but you may need to download Adobe Reader.



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# WOLSELEY

## Responsible business

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We are committed to observing both the spirit and the letter of the laws and regulations of all jurisdictions in which we operate and to comply with our Code of Conduct. We expect our suppliers, contractors and agents to adhere to our Code to adopt similar ethical standards.

During the year, in consultation with representatives from our main businesses, we developed and introduced a revised Code of Conduct as part of an integrated ethics and anti-fraud programme to maintain the Group's high ethical standards. This has been improved so that it can be adopted by each business for easier communication and wider employee engagement. Copies will be available at all our locations and it can also be viewed at [www.wolseley.com](http://www.wolseley.com). In addition, we developed a detailed programme to combat fraud and corruption, which includes clear policy statements emphasising our zero tolerance of any form of fraud, bribery or corruption. These policies are supported by a manual containing case studies relevant to our operations, standard forms, guidelines and procedures to ensure that risks can be minimised. All employees will receive briefings and training on the Code of Conduct; those exposed to fraud and corruption risks will also take part in a bespoke online training programme and will receive face-to-face briefings as needed in each business. Given the number of employees that this training will reach, we expect this to continue throughout financial year 2010/11. The training programme on combating corruption will recognise the requirements of the new UK Bribery Act 2010, which is expected to come into force in April 2011, the provisions of which will have Group-wide effect.

As part of the relaunch of our ethics programme, we introduced a new confidential reporting system which replaced our existing whistleblowing hotline. The new system, called "Speak Up!", was launched with a coordinated communication campaign to ensure that we could maximise employees' awareness of this secure facility for reporting any concerns about the integrity of our business. All reports that are registered through Speak Up! (either by telephone or online) are investigated and appropriate corrective action is taken. The concerns raised, and the opportunities for improvement, are discussed by the Audit Committee as part of its regular review of suspected fraud and corruption.

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## BUILDING ON STRONG FOUNDATIONS

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### Corporate responsibility

#### Corporate responsibility

#### Key themes

#### Progress against goals and 2011 targets and priorities

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### Corporate responsibility

#### Renewed focus on people, integrity and performance

Our Group remains decentralised, with accountability given firmly to our individual business units. When we established the Corporate Responsibility ("CR") framework in 2008, it was designed to be flexible to accommodate the different priorities that each business unit would have and the different speeds at which they would be able to develop the various elements of their programmes. In the two years since the launch of the CR framework, the Group has changed significantly in size and focus. The continuing effects of the economic downturn kept pressure on our businesses to persevere with their disciplined working capital management and cost reduction programmes. Our financial results in 2009/10 show that they were effective in doing so. This cost pressure had an impact on the number and speed of implementation of some of the CR-related programmes that were planned a year ago. Despite these constraints, we have broadly met our targets for the year, principally because, wherever possible, the activities in our CR programme are integrated into our business practices. We also considered whether the overall CR framework remained appropriate for our businesses and concluded that it was robust enough to remain in its current form.

#### Wolseley's framework for Corporate Responsibility

The five key themes of Wolseley's CR strategy are set out in the table opposite. Alongside each theme, the table summarises the minimum standard to which any member of the Group must adhere. It also identifies the aspirational goals for each theme and explains their principal benefits to our business. In each case, our businesses have or will have detailed programmes, targets and measures which are aligned with their own operational priorities and with the strategic objectives of the Group as a whole.

#### Values

During the year, following discussions with management and employees around the Group, the Executive Committee agreed a common set of values and behaviours appropriate to all Wolseley employees that are central to our business and to the way we do business. During the financial year 2010/11 we intend to engage all employees in these values, which can be broadly categorised into three common themes:

**Integrity** – we expect all our people to act with honesty and integrity in everything they do.

**Performance** – we are never satisfied with our current level of performance and have a constant desire to improve.

**People** – we value all our employees; their development is important to us and essential in maintaining our competitive strength.

These values underpin our new Code of Conduct and ethics programme, relaunched during the year, and the way we do business generally.

#### Risk management

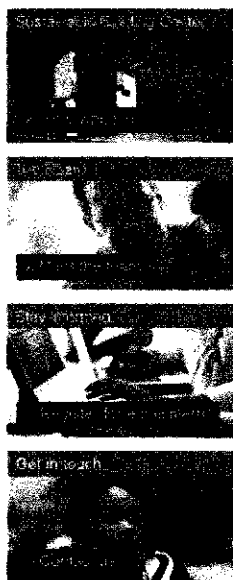
An explanation of the Group's risk management programme is set out on pages 30 to 33 of the 2010 Annual Report and Accounts. Those risks which might have an impact on the key elements of our CR programme, and consequently on our business, are discussed in more detail in the relevant sections of this CR report.

#### Governance

The Board has oversight of the Group's CR programme and conducts an annual review of the programme and its objectives. The Executive Committee discusses the programme in detail and decides on the degree of emphasis that should be placed on each of the themes. Each business unit is then tasked with developing and implementing CR plans that are integral to its operations so that they are aligned with local objectives, market conditions and available resources.

The Group Company Secretary and General Counsel is responsible for the overall delivery of the programme and regularly discusses progress with business unit representatives.

Wolseley's commitment to responsible and reliable business practices includes a broad-ranging internal audit programme and the regular review of the effectiveness of internal controls and of the suitability of the policies and procedures that apply throughout the Group. The Board and members of the Executive Committee also conduct an annual review of the authorities delegated to senior members of staff and the commitments that they may enter into on behalf of the Company.



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#### Corporate governance



The Board is committed to the highest standards of corporate governance and recognises that it is accountable to the Company's shareholders for good governance.

The principal governance rules applying to UK companies listed on the London Stock Exchange are contained in the Combined Code on Corporate Governance (the 'Code'), adopted by the Financial Reporting Council [www.frc.org.uk/corporate](http://www.frc.org.uk/corporate) and published in June 2006.

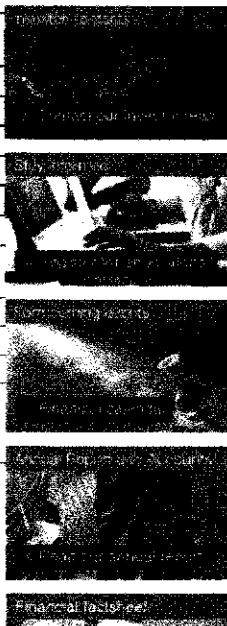
The Code was most recently revised in June 2008 ('Revised Code') and the Company is already in a position to comply with this Revised Code.

A full statement on governance within Wolseley appears in the Report of the Directors in the latest Report and Accounts.

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Audit committee +  
Nominations committee 39  
Remuneration committee 11 November 2011  
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**UPONOR**

Subject: RE: RMA 734306/Bowler Residence  
From: Beissel, Stacey (Stacey.Beissel@uponor.com)  
To: dirtczar@yahoo.com;  
Date: Tuesday, November 29, 2011 8:43 AM

Good Morning Mr. Bowler,

The bid that was prepared below relates to the original recommendation to replace only the 3/4" Uponor AQUAPEX hot lines exhibiting date code CB21041217. As it states below, the bid includes structural dry out but does not include replacement of the truss joists in the floor. Once the mold has been removed and if it is determined that replacement of the joists is necessary, costs of such replacement would need to be reviewed by Uponor at that time.

In prior conversation, you expressed an interest in a full replacement of the Uponor AQUAPEX currently installed in your home. I would like the opportunity to discuss this request with you, as well as, the possibility of having a repipe specialist come to your home to prepare an estimate which will include all the work that you feel is necessary to repair your home. Please advise if you are available to discuss this afternoon and what number would be best to reach you.

To address your question concerning the relationship between Uponor and Ferguson, Ferguson is Uponor's customer. They buy Uponor products for resale.

Thank you

Stacey

---

From: Rick Bowler [mailto:dirtczar@yahoo.com]  
Sent: Wednesday, November 23, 2011 1:02 PM  
To: Beissel, Stacey  
Subject: Re: RMA 734306/Bowler Residence

Please advise details of repair as to whether hot and cold sides are being replaced and if truss joists in floor which are delaminating are being replaced and the relationship between your firm and Ferguson, so I can understand why you are talking to me and not them. I would also appreciate if you would give me your maximum level of authority in this matter. I am already familiar with your in house insurance reserves.

U1

Rick Bowler

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**From:** "Beissel, Stacey" <Stacey.Beissel@uponor.com>  
**To:** Rick Bowler <dirtezar@yahoo.com>  
**Sent:** Tuesday, November 22, 2011 1:44 PM  
**Subject:** RE: RMA 734306/Bowler Residence

Below are the relevant portions of the quote we received for your residence:

...the clean up and dry out will be approx \$55,000.00 the repairs to the rest of the home with the repipe will be approx \$32,000.00.

**Scope of work:**

Containment to be built and subfloor removed for access in living room.

Completely remove all spray foam insulation and duct work from crawlspace

Structural dryout to all framing members, as you can read from report, all wood in the crawlspace is saturated.

Complete mold remediation to crawlspace

Approximate Cost of general scope is \$55,000

Repairs cost is unknown at this point. However we do know the general scope:

Replace all insulation and vapor barrier in crawlspace

Replace all ductwork

Clean furnace

Reset carpet and repair subfloor

General house cleaning in affected areas

Sheetrock and paint associated to plumbing repair areas.

Cost is OPEN at this point until remediation is complete.

Please give me a call with any questions.

Justin Graham



Phone: (360) 823-1388

Cell: (360) 241-6299

Fax: (360) 695-5632

*Michael A. Hadfield*

*11309 NW 13th Court*

Vancouver, WA. 98685  
Office (360) 608-7861  
Fax (360) 546-0963  
Summitnw@gmail.com

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**From:** Rick Bowler [<mailto:dirtczar@yahoo.com>]  
**Sent:** Monday, November 21, 2011 12:12 PM  
**To:** Beissel, Stacey  
**Subject:** Re: RMA 734306/Bowler Residence

Ms. Beissel;

Please forward a copy of the contractors estimate for repairs. Thank you  
Rick Bowler

---

**From:** "Beissel, Stacey" <[Stacey.Beissel@uponor.com](mailto:Stacey.Beissel@uponor.com)>  
**To:** Rick Bowler <[dirtczar@yahoo.com](mailto:dirtczar@yahoo.com)>  
**Sent:** Tuesday, November 1, 2011 11:03 AM  
**Subject:** RMA 734306/Bowler Residence

Good Afternoon Mr. Bowler,

Thank you for taking the time to speak to me yesterday regarding settlement of your claim. I understand that you have rejected Uponor's offer to replace the recommendation sections of tubing and remediate the mold situation in your home. Rather, you have requested that Uponor provide a settlement figure to you so that you can perform the work that you deem necessary in your home.

I have discussed your request with the appropriate parties and Uponor is willing to settle this matter in the amount of \$100,000.00 in exchange for a full release. Please confirm your acceptance and I will work to draft a release for your review and signature.

Thank you  
Stacey

Stacey Beissel  
Claims Coordinator

Uponor  
5925 148th Street West, Apple Valley, MN 55124  
Tel: 952.997.8984 Fax: 952.997.1716  
e-mail: [stacey.beissel@uponor.com](mailto:stacey.beissel@uponor.com) Web: [www.uponor-usa.com](http://www.uponor-usa.com)

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**Subject:** RE: Uponor Claim - RMA 734306/Bowler  
**From:** Beissel, Stacey (Stacey.Beissel@uponor.com)  
**To:** dirtczar@yahoo.com;  
**Date:** Wednesday, September 28, 2011 7:24 AM

Rick,

Alen Frandsen's flight will land at 9:34am on Tuesday, October 4<sup>th</sup>. Please confirm you are available to meet with Alen and Mike at 11:30 on October 4<sup>th</sup>.

I have received your notes that were previously sent to Scott Lange, however, I do not see any documentation surrounding what steps have been taken to mitigate/remediate the damage that has occurred and to control the mold growth. In addition, I do not see any documentation showing movement forward on the recommendation given by Uponor on July 6<sup>th</sup>. Please advise on these items.

Would you please also advise if you have filed a claim with your homeowners' insurance policy?

Thank you  
Stacey

---

**From:** Rick Bowler [mailto:dirtczar@yahoo.com]  
**Sent:** Tuesday, September 27, 2011 6:36 PM  
**To:** Beissel, Stacey  
**Subject:** Re: Uponor Claim - RMA 734306/Bowler

Thank you. Please confirm the time and which way they would prefer to enter my property. There are two options: One is from the north via Westridge Place subdivision and the other is from the south which is off of Bybee Road and the way shown on mapquest. As this is a secured location it is important to have this information. To say that Mr Lange was working with me is an overstatement. You may wish to have him forward the many notes which I emailed to him without any reply so that you fully appreciate my situation and also he can furnish you with a copy of the mold report.

Rick Bowler



**From:** "Beissel, Stacey" <Stacey.Beissel@uponor.com>  
**To:** Rick Bowler <dirtczar@yahoo.com>  
**Sent:** Tuesday, September 27, 2011 12:49 PM  
**Subject:** RE: Uponor Claim - RMA 734306/Bowler

Rick,

Thank you for your prompt response. I understand that until now, you have been working with Scott Lange on your claim. Please be advised that I have recently returned from leave and will be following your claim through to the end and working with you towards resolution. I will be requesting that Alen Frandsen book his travel so that he and Mike Hadfield (with Summit) can meet you the afternoon of October 4<sup>th</sup>. I appreciate your willingness to work with us, as this visit will help us get a better understanding of your system and the damage that has occurred in your home.

In addition to the travel arrangements, I have a few outstanding questions relating to the remediation efforts in your home. Please advise on the following:

- The RMA form states your failure date was June 13, 2011. What steps have you taken to mitigate the damage that has occurred from the failure and to control the mold growth in your home?
- On July 6, 2011 there was a recommendation given by Uponor to replace the ¾" Uponor AQUAPEX exhibiting date code CB21041217 on the hot side in your residence – what steps have been taken to begin this process? I do not see estimates for this work in your file – have they been requested?

Thank you for your continued patience as I work to get up to speed on your file. I look forward to working with you.  
Stacey

Stacey Beissel  
Claims Coordinator

Uponor  
5925 148th Street West, Apple Valley, MN 55124  
Tel: 952.997.8984 Fax: 952.997.1716  
e-mail: [stacey.beissel@uponor.com](mailto:stacey.beissel@uponor.com) Web: [www.uponor-usa.com](http://www.uponor-usa.com)

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---

**From:** Rick Bowler [<mailto:dirtczar@yahoo.com>]  
**Sent:** Tuesday, September 27, 2011 1:49 PM  
**To:** Beissel, Stacey  
**Subject:** Re: Uponor Claim - RMA 734306/Bowler

Dear Ms. Beissel;

I am confounded as to why after all this time when you have made absolutely no effort to contact me as my home rots, that out of the blue you want to visit. I am undecided as to what to make of this turn of events. Due to the fact that my problem is continuing to get worse, and it would probably be in my own interests, I will give you the courtesy of a meeting next week. Should that not happen, I will have had a decision made for me by you folks.

Thank you for your call and email

Rick Bowler

**From:** "Beissel, Stacey" <Stacey.Beissel@uponor.com>

**To:** "dirtczar@yahoo.com" <dirtczar@yahoo.com>

**Cc:** summitnw <summitnw@gmail.com>

**Sent:** Tuesday, September 27, 2011 10:50 AM

**Subject:** Uponor Claim - RMA 734306/Bowler

Good Aftemoon Mr. Bowler,

I am following up on a voicemail that I left for you this morning requesting your availability for a site evaluation on Tuesday, October 4<sup>th</sup>. Please contact me as soon as possible to confirm your availability – once this is done, Alen Frandsen of Uponor will work to book his travel arrangements.

Thank you

Stacey

Stacey Beissel

Claims Coordinator

**Uponor**

5925 148th Street West, Apple Valley, MN 55124

Tel: 952.997.8984 Fax: 952.997.1716

e-mail: [stacey.beissel@uponor.com](mailto:stacey.beissel@uponor.com) Web: [www.uponor-usa.com](http://www.uponor-usa.com)

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**Subject:** RE: Uponor Claim - RMA 734306/Bowler  
**From:** Beissel, Stacey (Stacey.Beissel@uponor.com)  
**To:** dirtczar@yahoo.com;  
**Date:** Thursday, October 6, 2011 11:59 AM

Good Afternoon Mr. Bowler,

I would like the opportunity to discuss your claim with you. Please advise on your availability and the best number to reach you.

Thank you

Stacey

---

**From:** Rick Bowler [mailto:dirtczar@yahoo.com]  
**Sent:** Tuesday, September 27, 2011 6:36 PM  
**To:** Beissel, Stacey  
**Subject:** Re: Uponor Claim - RMA 734306/Bowler

Thank you. Please confirm the time and which way they would prefer to enter my property. There are two options: One is from the north via Westridge Place subdivision and the other is from the south which is off of Bybee Road and the way shown on mapquest. As this is a secured location it is important to have this information. To say that Mr Lange was working with me is an overstatement. You may wish to have him forward the many notes which I emailed to him without any reply so that you fully appreciate my situation and also he can furnish you with a copy of the mold report.

Rick Bowler

---

**From:** "Beissel, Stacey" <Stacey.Beissel@uponor.com>  
**To:** Rick Bowler <dirtczar@yahoo.com>  
**Sent:** Tuesday, September 27, 2011 12:49 PM  
**Subject:** RE: Uponor Claim - RMA 734306/Bowler

Rick,

Thank you for your prompt response. I understand that until now, you have been working with Scott Lange on your claim. Please be advised that I have recently returned from leave and will be following your claim through to the end and working with you towards resolution. I will be requesting that Alen Frandsen book his travel so that

he and Mike Hadfield (with Summit) can meet you the afternoon of October 4<sup>th</sup>. I appreciate your willingness to work with us, as this visit will help us get a better understanding of your system and the damage that has occurred in your home.

In addition to the travel arrangements, I have a few outstanding questions relating to the remediation efforts in your home. Please advise on the following:

- The RMA form states your failure date was June 13, 2011. What steps have you taken to mitigate the damage that has occurred from the failure and to control the mold growth in your home?
- On July 6, 2011 there was a recommendation given by Uponor to replace the ¾" Uponor AQUAPEX exhibiting date code CB21041217 on the hot side in your residence – what steps have been taken to begin this process? I do not see estimates for this work in your file – have they been requested?

Thank you for your continued patience as I work to get up to speed on your file. I look forward to working with you.

Stacey

Stacey Beissel  
Claims Coordinator

Uponor  
5925 148th Street West, Apple Valley, MN 55124  
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---

**From:** Rick Bowler [<mailto:dirtczar@yahoo.com>]  
**Sent:** Tuesday, September 27, 2011 1:49 PM  
**To:** Beissel, Stacey  
**Subject:** Re: Uponor Claim - RMA 734306/Bowler

Dear Ms. Beissel;

I am confounded as to why after all this time when you have made absolutely no effort to contact me as my home rots, that out of the blue you want to visit. I am undecided as to what to make of this turn of events. Due to the fact that my problem is continuing to get worse, and it would probably be in my own interests, I will give you the courtesy of a meeting next week. Should that not happen, I will have had a decision made for me by you folks.

Thank you for your call and email.

Rick Bowler

**From:** "Beissel, Stacey" <[Stacey.Beissel@uponor.com](mailto:Stacey.Beissel@uponor.com)>  
**To:** "[dirtczar@yahoo.com](mailto:dirtczar@yahoo.com)" <[dirtczar@yahoo.com](mailto:dirtczar@yahoo.com)>  
**Cc:** [summitnw@gmail.com](mailto:summitnw@gmail.com) <[summitnw@gmail.com](mailto:summitnw@gmail.com)>

Sent: Tuesday, September 27, 2011 10:50 AM

Subject: Uponor Claim - RMA 734306/Bowler

Good Afternoon Mr. Bowler,

I am following up on a voicemail that I left for you this morning requesting your availability for a site evaluation on Tuesday, October 4<sup>th</sup>. Please contact me as soon as possible to confirm your availability – once this is done, Alen Frandsen of Uponor will work to book his travel arrangements.

Thank you

Stacey

Stacey Beissel

Claims Coordinator

Uponor

5925 148th Street West, Apple Valley, MN 55124

Tel: 952.997.8984 Fax: 952.997.1716

e-mail: [stacey.beissel@uponor.com](mailto:stacey.beissel@uponor.com) Web: [www.uponor-usa.com](http://www.uponor-usa.com)

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**Subject:** RE: Uponor Claim - RMA 734306/Bowler  
**From:** Beissel, Stacey (Stacey.Beissel@uponor.com)  
**To:** dirtczar@yahoo.com;  
**Date:** Thursday, October 6, 2011 11:59 AM

Good Afternoon Mr. Bowler,

I would like the opportunity to discuss your claim with you. Please advise on your availability and the best number to reach you.

Thank you

Stacey

---

**From:** Rick Bowler [mailto:dirtczar@yahoo.com]  
**Sent:** Tuesday, September 27, 2011 6:36 PM  
**To:** Beissel, Stacey  
**Subject:** Re: Uponor Claim - RMA 734306/Bowler

Thank you. Please confirm the time and which way they would prefer to enter my property. There are two options: One is from the north via Westridge Place subdivision and the other is from the south which is off of Bybee Road and the way shown on mapquest. As this is a secured location it is important to have this information. To say that Mr Lange was working with me is an overstatement. You may wish to have him forward the many notes which I emailed to him without any reply so that you fully appreciate my situation and also he can furnish you with a copy of the mold report.

Rick Bowler

---

**From:** "Beissel, Stacey" <Stacey.Beissel@uponor.com>  
**To:** Rick Bowler <dirtczar@yahoo.com>  
**Sent:** Tuesday, September 27, 2011 12:49 PM  
**Subject:** RE: Uponor Claim - RMA 734306/Bowler

Rick,

Thank you for your prompt response. I understand that until now, you have been working with Scott Lange on your claim. Please be advised that I have recently returned from leave and will be following your claim through to the end and working with you towards resolution. I will be requesting that Alen Frandsen book his travel so that

**Subject:** RE: RMA 734306/Bowler Residence  
**From:** Beissel, Stacey (Stacey.Beissel@uponor.com)  
**To:** dirtczar@yahoo.com;  
**Date:** Tuesday, November 29, 2011 8:43 AM

Good Morning Mr. Bowler,

The bid that was prepared below relates to the original recommendation to replace only the ¾" Uponor AQUAPEX hot lines exhibiting date code CB21041217. As it states below, the bid includes structural dry out but does not include replacement of the truss joists in the floor. Once the mold has been removed and if it is determined that replacement of the joists is necessary, costs of such replacement would need to be reviewed by Uponor at that time.

In prior conversation, you expressed an interest in a full replacement of the Uponor AQUAPEX currently installed in your home. I would like the opportunity to discuss this request with you, as well as, the possibility of having a repipe specialist come to your home to prepare an estimate which will include all the work that you feel is necessary to repair your home. Please advise if you are available to discuss this afternoon and what number would be best to reach you.

To address your question concerning the relationship between Uponor and Ferguson, Ferguson is Uponor's customer. They buy Uponor products for resale.

Thank you

Stacey

---

**From:** Rick Bowler [mailto:dirtczar@yahoo.com]  
**Sent:** Wednesday, November 23, 2011 1:02 PM  
**To:** Beissel, Stacey  
**Subject:** Re: RMA 734306/Bowler Residence

Please advise details of repair as to whether hot and cold sides are being replaced and if truss joists in floor which are delaminating are being replaced and the relationship between your firm and Ferguson, so I can understand why you are talking to me and not them. I would also appreciate if you would give me your maximum level of authority in this matter. I am already familiar with your in house insurance reserves.



Rick Bowler

---

**From:** "Beissel, Stacey" <Stacey.Beissel@uponor.com>  
**To:** Rick Bowler <dirtczar@yahoo.com>  
**Sent:** Tuesday, November 22, 2011 1:44 PM  
**Subject:** RE: RMA 734306/Bowler Residence

Below are the relevant portions of the quote we received for your residence:

...the clean up and dry out will be approx \$55,000.00 the repairs to the rest of the home with the repipe will be approx \$32,000.00.

Scope of work:

Containment to be built and subfloor removed for access in living room.

Completely remove all spray foam insulation and duct work from crawlspace

Structural dryout to all framing members, as you can read from report, all wood in the crawlspace is saturated.

Complete mold remediation to crawlspace

Approximate Cost of general scope is \$55,000

Repairs cost is unknown at this point. However we do know the general scope:

Replace all insulation and vapor barrier in crawlspace

Replace all ductwork

Clean furnace

Reset carpet and repair subfloor

General house cleaning in affected areas

Sheetrock and paint associated to plumbing repair areas.

Cost is OPEN at this point until remediation is complete.

Please give me a call with any questions.

Justin Graham



Phone: (360) 823-1388

Cell: (360) 241-6299

Fax: (360) 695-5632

*Michael A. Hadfield*

*11309 NW 13th Court*

Vancouver, WA. 98685  
Office (360) 608-7861  
Fax (360) 546-0963  
Summitnw@gmail.com

--

---

**From:** Rick Bowler [<mailto:dirtczar@yahoo.com>]  
**Sent:** Monday, November 21, 2011 12:12 PM  
**To:** Beissel, Stacey  
**Subject:** Re: RMA 734306/Bowler Residence

Ms. Beissel;

Please forward a copy of the contractors estimate for repairs. Thank you  
Rick Bowler

---

**From:** "Beissel, Stacey" <[Stacey.Beissel@uponor.com](mailto:Stacey.Beissel@uponor.com)>  
**To:** Rick Bowler <[dirtczar@yahoo.com](mailto:dirtczar@yahoo.com)>  
**Sent:** Tuesday, November 1, 2011 11:03 AM  
**Subject:** RMA 734306/Bowler Residence

Good Afternoon Mr. Bowler,

Thank you for taking the time to speak to me yesterday regarding settlement of your claim. I understand that you have rejected Uponor's offer to replace the recommendation sections of tubing and remediate the mold situation in your home. Rather, you have requested that Uponor provide a settlement figure to you so that you can perform the work that you deem necessary in your home.

I have discussed your request with the appropriate parties and Uponor is willing to settle this matter in the amount of \$100,000.00 in exchange for a full release. Please confirm your acceptance and I will work to draft a release for your review and signature.

Thank you  
Stacey

Stacey Beissel  
Claims Coordinator

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**Subject:** RE: Bowler claim  
**From:** Beissel, Stacey (Stacey.Beissel@uponor.com)  
**To:** dirtczar@yahoo.com;  
**Date:** Monday, December 12, 2011 2:19 PM

Rick,

Although, we would appreciate the opportunity to work with you on the repairs and remediation in your home, we cannot force you to allow us to assist you throughout the process. On multiple occasions, we have discussed the importance of beginning the repairs in your home to mitigate the risk of additional damages. In response to your declination of our offer below, please advise what steps you will be taking to taking individually to repair the leak and remediate the damage in your home.

Thank you

Stacey

---

**From:** Rick Bowler [mailto:dirtczar@yahoo.com]  
**Sent:** Monday, December 12, 2011 9:47 AM  
**To:** Beissel, Stacey  
**Subject:** Re: Bowler claim

Good Morning Ms. Beissel;

Due to the fact that it does not address any of my other allegations. I must respectfully decline.

---

**From:** "Beissel, Stacey" <Stacey.Beissel@uponor.com>  
**To:** Rick Bowler <dirtczar@yahoo.com>  
**Sent:** Monday, December 12, 2011 6:03 AM  
**Subject:** RE: Bowler claim

Good Morning Rick,

I wanted to follow-up to see if you have had an opportunity to reconsider our offer made on Tuesday, December 6<sup>th</sup>. Are you willing to have a repipe specialist come into your home to prepare Uponor a bid for the work? Please advise...

Thank you  
Stacey

---

**From:** Rick Bowler [<mailto:dirtczar@yahoo.com>]  
**Sent:** Friday, December 09, 2011 6:51 PM  
**To:** Beissel, Stacey  
**Subject:** Re: Bowler claim

Let's rock Thx for your time. Rick

---

**From:** Rick Bowler <[dirtczar@yahoo.com](mailto:dirtczar@yahoo.com)>  
**To:** "Beissel, Stacey" <[Stacey.Beissel@uponor.com](mailto:Stacey.Beissel@uponor.com)>  
**Sent:** Tuesday, December 6, 2011 2:27 PM  
**Subject:** Re: Bowler claim

I hope you have an enjoyable holiday season.

---

**From:** "Beissel, Stacey" <[Stacey.Beissel@uponor.com](mailto:Stacey.Beissel@uponor.com)>  
**To:** Rick Bowler <[dirtczar@yahoo.com](mailto:dirtczar@yahoo.com)>  
**Sent:** Tuesday, December 6, 2011 12:07 PM  
**Subject:** RE: Bowler claim

Good Afternoon Mr. Bowler,

As a follow-up to our conversation earlier today, Uponor has offered to have a repipe specialist come into your home and prepare a bid which includes all the work that you feel is necessary to be completed. During our conversation, you declined this offer stating that you will not allow anyone into your home to prepare this bid.

Although we sympathize with your situation and recognize that you do not want to only address the damage to your home, we feel it is very important that we take the initial steps necessary to begin the process of repairs in your residence.

Please take the time to reconsider our offer and let me know if you are open to having a bid prepared for the necessary repairs in your home.

Thank you  
Stacey

---

**From:** Rick Bowler [<mailto:dirtczar@yahoo.com>]  
**Sent:** Monday, December 05, 2011 8:27 AM  
**To:** Beissel, Stacey  
**Subject:** Re: Bowler claim

Good Morning, Ms. Beissel;

As you seem to be busy at the times that I call let me assist you with your next step. Pay me.  
Rick Bowler

---

**From:** "Beissel, Stacey" <[Stacey.Beissel@uponor.com](mailto:Stacey.Beissel@uponor.com)>

**To:** Rick Bowler <[dirtczar@yahoo.com](mailto:dirtczar@yahoo.com)>; "Joy.Hall@WOLSELEY.COM" <[Joy.Hall@WOLSELEY.COM](mailto:Joy.Hall@WOLSELEY.COM)>

**Sent:** Wednesday, November 30, 2011 1:20 PM

**Subject:** RE: Bowler claim

Good Afternoon Mr. Bowler,

I am responding to your letter dated November 28, 2011. Uponor understands the seriousness of your claim and has been working hard to stay in continuous communication with you throughout this process. To my knowledge, we have provided you with all the documentation you have requested and have offered you a settlement figure of \$100,000.00 which you declined.

I am currently awaiting a response to my email from Tuesday, November 29<sup>th</sup> requesting a date and time that you will be available to discuss Uponor's proposed next steps.

Thank you

Stacey

---

**From:** Rick Bowler [<mailto:dirtczar@yahoo.com>]

**Sent:** Monday, November 28, 2011 1:58 PM

**To:** Beissel, Stacey; [Joy.Hall@WOLSELEY.COM](mailto:Joy.Hall@WOLSELEY.COM)

**Subject:** Bowler claim


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## History

The history of Uponor began on 13 August 1918, when Aukusti Asko-Avonius established a carpentry workshop in Lahti, a hundred kilometres north of Helsinki, Finland. Aukusti was from a poor family, but he was an innovative entrepreneur with vision whose modest carpentry workshop soon developed into the largest furniture supplier in the Nordic countries and the largest furniture retailer chain in Finland. Since the 1930s, his company Asko has been one of the best known Finnish trademarks.

On the verge of World War II in 1938, the company expanded and started to manufacture metallic spring beds in the factory's warehouse. At the time, metallic spring beds were very popular among Finns, and Asko-Avonius saw a window of opportunity open in this respect. This humble beginning gave birth to Upo Oy, a sister company to Asko, which became a diversified metal industry supplier and rapidly developed into Finland's largest producer of household appliances.

In the 1950s, Asko turned its gaze abroad, towards the West-German markets, in particular, where Finnish design - furniture included - had aroused positive interest. Finnish design had received plaudits all through the 1950s, and in the Milan Design Fair, every fourth Grand Prix had been awarded to Finland for Asko furniture. Naturally, Asko aimed to make the most of the European interest in Finnish design, by exporting furniture designed by Tapio Wirkkala and Eero Aarnio, for example.

In 1965, Upo opened a plastics plant in Nastola, close to Lahti, and launched its first plastic pipes. Thereafter, Upo expanded steadily in the plastics industry, with plastic pipes gaining an increasing share of the company's turnover. In 1982, Asko established a subsidiary that was to focus on plastic pipe production. By 1990, this company, named Oy Uponor Ab, had established its position as the leading plastic pipe manufacturer in the Nordic countries, and took its first steps into Europe. During the next two decades, the company grew into a leading international supplier of plastic pipes and, on the brink of the new millennium, became the world's largest plastic pipe manufacturer. At first, the firm's major products had involved infrastructure applications, but with the acquisitions of Wirsbo, Hewing and Unicor the focus shifted to housing solutions applications.

During the 1990s, Asko decided to divest several of its diverse business units and, by 1999, only the flooring and household appliance businesses together with extensive property in real estate and Uponor, of course, were left. The final decision was to focus all efforts on Uponor, and divest all of the other, remaining business units. As a result, Asko merged with Uponor on 31 December in 1999, and the organisation assumed the name Uponor Corporation. During the 2000s, the company has focused on its core area of expertise, namely housing solutions. A further goal has been to integrate the highly decentralised corporation into one unified, effective and profitable company. Since 2006, the business has operated under the Uponor brand throughout the world.




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## Uponor factsheet for 2008

07/04/2009

### Uponor in brief:

We are one of the leading suppliers and manufacturers of multi layer composite pipes worldwide with a distribution network in more than 100 countries. With our heating, cooling and plumbing systems, products and services we offer adequate solutions for residential, commercial as well as public building projects. Uponor systems and products are manufactured in eleven plants in six different countries. Our objective is to develop and offer first class and environmentally-friendly systems, which contribute to a constant improvement of our living and working environment. Therefore, we focus on a close and faithful cooperation with our partners. Thanks to our 3,800



employees we could achieve a total turnover of 950 million Euros in the year 2008.

Our company provides our partners in the plumbing and heating business solutions for radiant heating and cooling, tap water installations and radiator connections. The systems will be continued to be used in the application areas gas, compressed air and sprinkler. Furthermore our product range includes pre-insulated pipe systems to be laid in soil as well as house connections for local heat supply.

Our wide range of services includes among others also seminars and trainings by the Uponor Academy, a technical hotline as well as support on the construction site and services in project calculation. To make our business activities perfect we offer special software programmes for planning, drawing and calculation of tap water and heating pipe networks.

Uponor has all over Europe and North America in each country own sales offices. For all the other markets Uponor International Sales takes care of all business activities in the Balkans, Western, Central and East Asia, Africa and Latin America.

**Uponor - Simply more.**

### Uponor in figures Fiscal Year 2008

(IFRS) Uponor Group

Key figure 2008	Term definition	Figure
Turnover	1)	EUR 949.2 million
Operating results	2)	EUR 51.2 million
Personnel	3)	ca. 3,800 employees
Investments	4)	EUR 58.1 million
Expenditures for R&D	5)	EUR 18.6 million
Production sites		11

More detailed figures for each market couldn't be named, due to communicative

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restrictions of our exchange oriented company (Finnish share index OMX).

Term Definition:

- 1) Consolidated net sales from continued business;
- 2) Comparable operating results (profit before interests and taxes), EBITA
- 3) Quantity of full-time employees on the deadline
- 4) Gross investments;
- 5) Net expenditure for research and development

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**Code of conduct**

History

## Code of conduct

This code of conduct has been approved by the Board of Directors of Uponor Corporation. It is applicable to all Uponor Group employees, officers, and directors (henceforth referred to as 'Employees'). Uponor's vision, core purpose, and values are embedded in this code of conduct.

### Ethics, laws, and regulations

Uponor will strive, through ethical and legal means, for long-term growth by bringing genuine added value to its customers and being rewarded for it. Employees shall follow the highest ethical standards in the conduct of Uponor's business. In their conduct of business, Employees shall in all respects act professionally, honestly, and with the highest standards of integrity.

Uponor Group and Employees shall comply with the spirit as well as the letter of applicable international and national laws. Among these are antitrust laws and regulations promoting fair competition; governing publicly traded securities; addressing corporate governance; safeguarding against bribery and corruption; and dealing with product safety and labour laws.

### Conflicts of interest, gifts, and bribes

Employees must avoid any conflict between their own personal interests and the interests of the Uponor Group. This includes, but is not limited to, giving or receiving of personal gifts or hospitality by Uponor stakeholders, other than reasonable gifts or hospitality in the ordinary course of Uponor business and as acceptable under applicable laws.

### Uponor confidential information

Uponor trade secrets and proprietary information are valuable business assets and thus need to be used and protected well. In particular, trade secrets and other information must be protected through ensuring of their confidentiality and, where appropriate, seeking of additional protection through registration of intellectual property rights.

Employees who receive or learn of confidential business information or trade secrets of Uponor or others may not, for other than Uponor business purposes, disclose said information to third parties (including friends and family members). They shall keep relevant information confidential even if there is no formal secrecy obligation.

### The environment

Uponor aspires to sustainably harmonise the interests of people, the environment, and the economy. We care for each other's welfare and that of future generations.

### Politics

Uponor does not participate in politics and does not give support financially or otherwise to political parties or groups. Employees participating in political activities shall do so as private persons only and not as representatives of Uponor.

### Employees

Uponor is a responsible employer and supports equal opportunity for its employees. No discrimination based on race, colour, nationality, age, religion, gender, sexual orientation, or other factors irrelevant to work performance is allowed at Uponor. Uponor strives to provide fair compensation as well as a safe and healthy workplace for Employees.

### Customers and suppliers

In its work, Uponor is determined to help our customers to be successful, as achieving this will lead to Uponor's success. Uponor strives for satisfaction and good faith in all agreements, high product quality, fair pricing, and excellent after-sales service. Uponor will treat all of its stakeholders with the same mindset as that with which we approach our customers.

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Any questions about this code of conduct shall be addressed to the General Counsel of Uponor Group, and any suspected violations of the code of conduct shall be reported to one's superiors and/or the General Counsel and shall be duly handled by the management. Any suspected violation shall be investigated and resolved in full confidence.

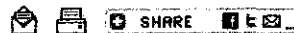
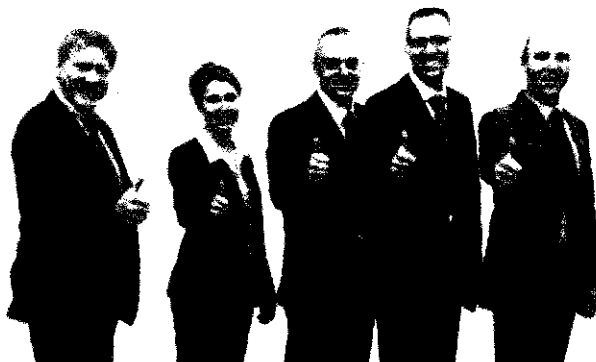
Acts inconsistent with this code must be promptly corrected and are subject to disciplinary action up to and including termination of employment. Uponor will ensure that there are no adverse work-related consequences as a result of an Employee making complaints of violation of this code.

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The term 'stakeholder' refers to employees, customers, suppliers, shareholders, governmental and non-governmental organisations, and other parties that have influence over or are influenced by Uponor.



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## Uponor International Sales

Uponor International Sales is the responsible sales unit for all countries where Uponor does not have an own legal unit or a representative sales office.

This includes markets in the Balkans, Western, Central and East Asia, Africa and Latin America.

We offer the entire product range for plumbing and indoor climate solutions. The main applications are tap water and radiator connections systems, underfloor heating and nowadays also radiant underfloor cooling solutions for the residential and commercial building markets.

Due to our experience in large scale projects we offer also services for indoor climate solutions such as concept design, simulations up to energy feasibility studies for entire buildings. Our water-based underfloor cooling solutions are silent and invisible with highest comfort. They are the ideally combination for sustainable and green building projects.

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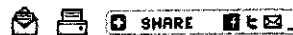
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## Governance

Uponor Corporation is listed on the NASDAQ OMX stock exchange in Helsinki, Finland, and hence, the parent company Uponor Corporation and its subsidiaries observe the rules and regulations for listed companies. Furthermore, Uponor complies with the Finnish Corporate Governance Code issued by the Securities Market Association.

The governance model of Uponor is described in detail under **Corporate governance** in the Investors section of this website. The section also includes a detailed description of Uponor's procedures for internal control, risk management, internal and external audit as well as insider issues.

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## 2010 and before

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## Uponor Academy with extensive training program

22/07/2009

## Successful knowledge transfer to Uponor partners

Training programmes for our Uponor partners are the key factor to transfer knowledge and to increase service level in countries where Uponor is not active with own offices.

Only in 2008 we have trained at Uponor International Sales nearly 1,000 participants. Counting all Uponor Academy locations then some 10,000 participants have been trained in special courses during the past years. One example is the seminar week which took place at the Academy locations in Zella-Mehlis and Hassfurt, Germany from 6th to 10th of July.

Uponor had organised a seminar week with 25 participants from the United Arab Emirates, China, Slovenia, Serbia, Iceland, Lebanon and Syria.

The highlights were also the training room in Zella-Mehlis in which simulation of underfloor heating and cooling are possible and have been of much interest. Feel and touch is what convinced the participants about cooling ceiling at the Academy in Zella-Mehlis where Uponor has installed the latest technology for practical demonstration during Academy courses.

For further details please check the detailed report.

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# The added value of Uponor's expertise

Throughout the world our solutions enrich people's way of life

Uponor's expertise in indoor climate and plumbing solutions can make your construction project to run smoother from design through construction to commissioning – and way beyond, through the whole life cycle of the building. As a result, you get a building that is energy efficient with great comfort and efficient working environment – and that is cost efficient to maintain and operate. Simply a more differentiated building for your needs.

Uponor solutions are made to provide superior quality, easy integration into the building process and to give higher value to the building. Our systems are projected to offer long life use and no expensive maintenance.

We provide safe, fast and efficient installation technologies, giving long-lasting, healthy and trouble-free solutions.

- Sustainable solutions with superior energy performance
- Great comfort and efficient working environment
- Compatibility with the building process
- High Reliability and low maintenance cost
- Technical support from design to installation and commissioning



# Flexible and corrosion free piping systems with proven reliability

Uponor piping systems are the most complete and secure system choice for your heating, cooling and plumbing installation. They provide you with a high degree of security and flexibility in installation; saves time and prevents incidences in use.

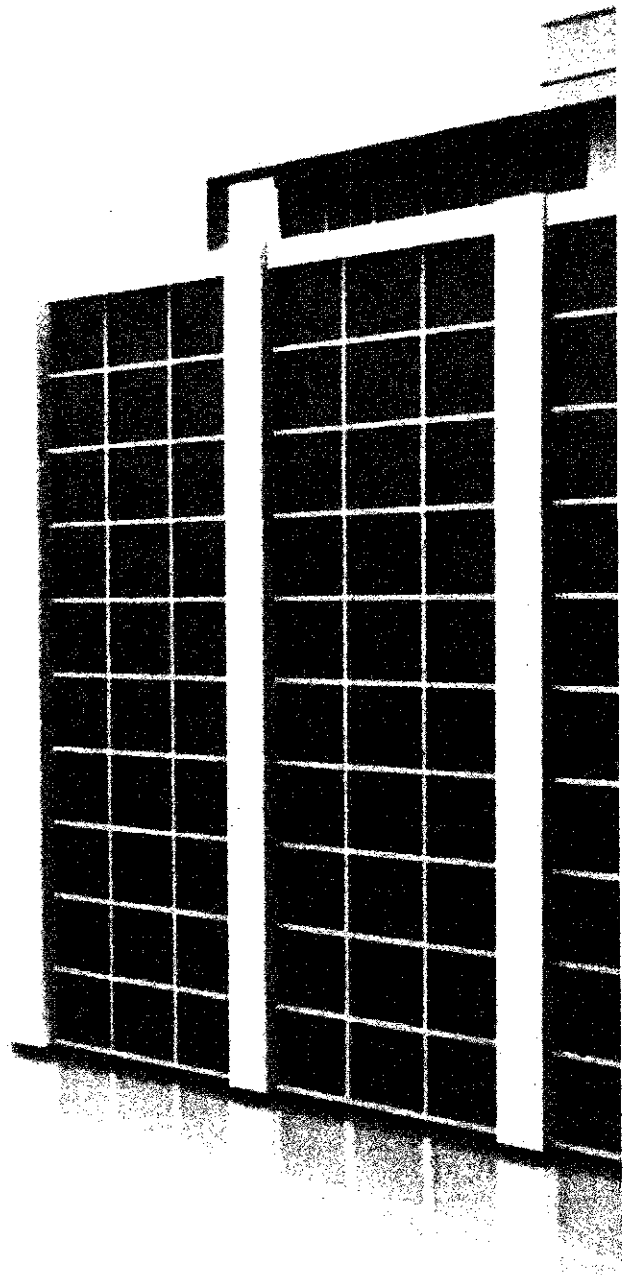
Uponor offers plumbing systems that are corrosion resistant, hygienic, flexible and reliable, providing the construction industry with fast and efficient installation technologies and giving the end-users a long-lasting, healthy and trouble-free solution.

Our plumbing systems are carefully designed to cover any specific need on modern office building projects. Uponor supplies a complete range of piping systems with sizes from 12 to 110 mm that suits any kind of installation. Combined with unique jointing techniques you will have complete and reliable systems in high quality PE-Xa or multi layer composite material adaptable to your specific project needs.

Like a construction kit, the unique Uponor Riser system gives you everything you need for pipe connection systems – only a few different elements will be needed to meet all your requirements.

The innovative Uponor Riser system reduces both your planning and construction work, because there are fewer building components to store, process and plan for.

- Proven quality and reliability
- Complete systems from one supplier
- Corrosion free systems
- Easy and fast installation
- Hygienic solutions ensured by complete plastic systems



# Sustainable technology integrated into the building structure

Radiant heating and cooling is a comfortable, quiet, energy-efficient alternative to traditional systems in commercial buildings.

Uponor Radiant systems use innovative ways of embedding pipes carrying water for heating and cooling in the building's structure. In this way, ceilings, floors or walls act as large radiant heating and cooling surfaces ensuring maximum comfort and using minimum energy.

Low energy use is achieved by a mean operating water temperature (18 –28°C) that is close to the ambient environment. This increases the efficiency of heat sources such as heat pumps and enables the use of renewable energy and free cooling sources.

Radiant systems are embedded in the building structure, which means visually clean surfaces without obtruding and disturbing appliances and flexible interior design – a feature that architects appreciate. The systems operate practically noiseless and as they minimize air circulation, there are no draught and dust problems. Combined with ventilation for fresh air, radiant systems ensure a healthy and productive indoor environment.

Cost savings can be realised all the way from the construction phase and throughout the full life time of the building.

With less mechanical parts in the system and less total energy use the annual operational and maintenance costs are lowered and with careful engineering and design the investment costs can be reduced as well.

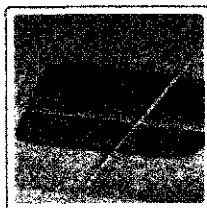
- Energy savings
- Perfect for renewable energy and free cooling
- Optimal thermal comfort and office productivity
- Reduced life cycle costs
- Helps green building certification like LEED, BREEAM and DGNB

# Building comfort becomes the key

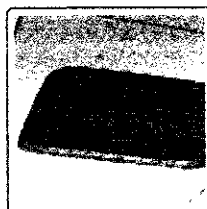
**Uponor Plaster Heating & Cooling**  
Radiant heating and cooling system based on pipes embedded in surface plaster either on ceiling or wall. Suitable both for renovation and new build.  
Cooling output up to 50 W/m<sup>2</sup>  
Heating output up to 66 W/m<sup>2</sup>



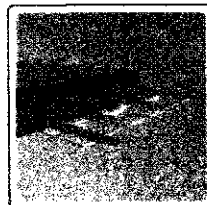
**Uponor Comfort Panel**  
Radiant panels are integrated into the suspended ceiling structure. Ideal for both new build and renovation.  
Cooling output: 74 W/m<sup>2</sup>  
Heating output: 100 W/m<sup>2</sup>



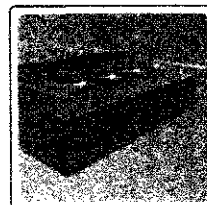
**Uponor Gypsum Panel**  
Radiant ceiling systems that consists in 9.9 mm pipes pre-installed in gypsum boards for gypsum suspended ceilings. Suitable for both new build and renovation.  
Cooling output: 46 W/m<sup>2</sup>  
Heating output: 68 W/m<sup>2</sup>



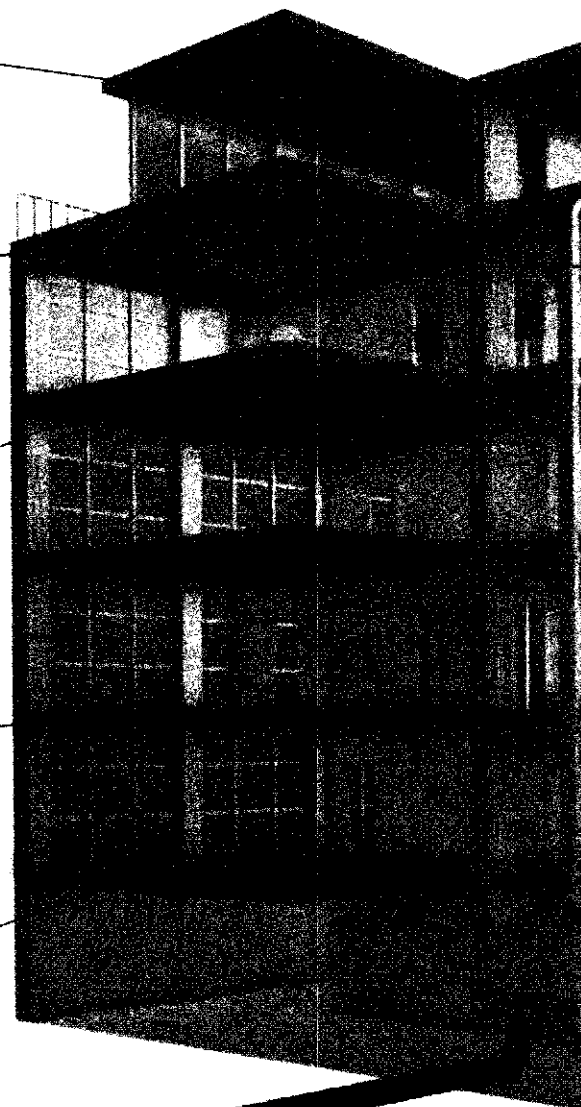
**Uponor TAB system**  
Radiant system with pipes embedded in the concrete slabs. Ideal for new buildings.  
Cooling output: 40-60 W/m<sup>2</sup>  
Heating output: 20-40 W/m<sup>2</sup>



**Uponor Underfloor Heating & Cooling**  
Radiant system using pipes installed in the floor structure. Ideal system for new buildings.  
Cooling output up to 42 W/m<sup>2</sup> (surface temperature 20° C)  
Heating output up to 99 W/m<sup>2</sup> (surface temperature 29° C)



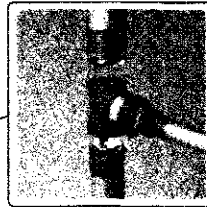
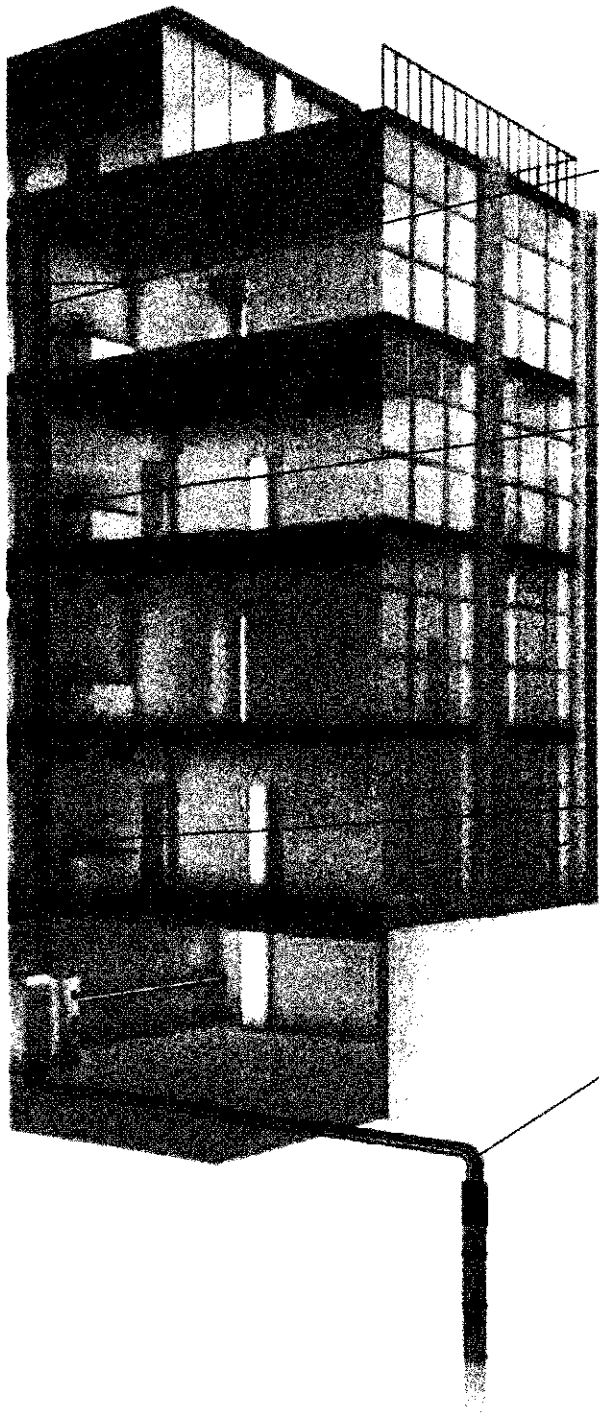
**Uponor Local Heat and Cooling Distribution**  
Pre-insulated pipe system perfect for connecting ground energy sources and efficient local distribution of heating, cooling and tap water.



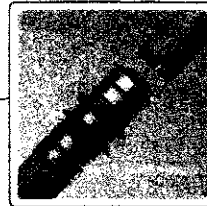
Ceiling Panels: Cooling output based on EN 14240 ( $\Delta T = 8K$ ), heat output based on EN 14037 ( $\Delta T = 15K$ )



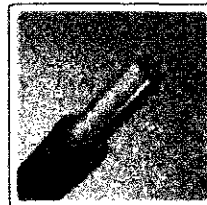
# to your business success



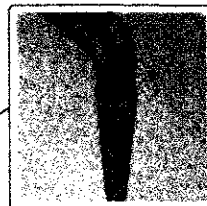
Uponor Modular Riser system  
Modular Riser system including Quick & Easy and WIPEX insertions. Fewer parts, greater flexibility, easier planning and quicker processing for a cost-effective installation.



Uponor MLC System  
MLC drinking water pipes with press fittings. Rigid pipe system perfect for on-wall tap water installations. Easy and secure to install as no bevelling is needed, color coded and test safety M-fittings.



Uponor PE-Xa System  
PE-Xa drinking water system with Quick & Easy fitting technology. Flexible pipe system perfect for in-wall secure installation.



Uponor G12 Ground Energy Collector  
Highly efficient ground energy collector based on a patented co-axial design. Low thermal resistance higher output and reduction of borehole depths.

# Renewable energy

Low temperature heating and high temperature cooling is the key to integration of renewable energy sources in high performance buildings. Using large surfaces as emitters allows heating and cooling at temperatures very close to the ambient environment. This means that renewable energy available from ground, water, solar and air easily can be integrated and utilised.

Ground heating can be integrated by using ground heat pumps. With a low temperature radiant heating system the heat pump performance will significantly increase compared to traditional high temperature systems and air heating, as the efficiency of heat pump depends on the supply temperature.

In office buildings the cooling need is often predominant to heating. Radiant cooling with free cooling sources, such

as natural ground water, can be achieved through Uponor Thermally Active Building System, ceiling systems with Uponor Comfort Panels or traditional Uponor Underfloor cooling systems.

Combining a radiant cooling system with a free cooling source can reduce the energy consumption by 80-90% as traditional chillers can be eliminated, and only electricity for circulation pumps is needed. With Uponor Thermally Active Building system you can utilise the concrete's thermal mass to reduce cooling peak loads, resulting in further savings.

Natural ground water has ideal temperature levels for radiant cooling systems. Alternatively the systems can be operated with sea water cooling or solar cooling using absorption chillers.



- Optimal for renewable energy sources
- Increased performance and less primary energy consumption
- Free cooling sources easily integrated

# Indoor comfort and productivity



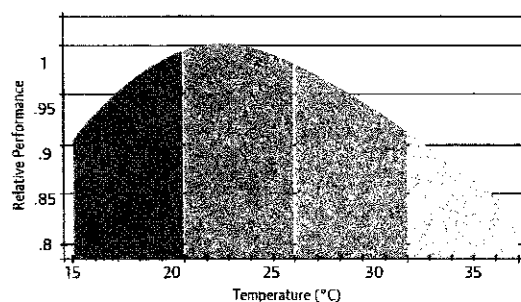
Creating a comfortable environment in commercial structures is a critical design consideration. Comfortable employees are more productive and comfortable customers are more relaxed, contributing to the success of a business.

The indoor environment in office buildings directly affects both sick leave and work performance. The direct and indirect cost of a deteriorated office indoor climate can easily be as high as the costs for heating, cooling and ventilation.

The working environment is naturally affected by many factors including temperature, air quality, ventilation, acoustics, daylight etc. Ventilation is always required to ensure an adequate indoor air quality, but in combination with a radiant heating and cooling system, the ventilation system can be optimized to exclusively provide a good quality of the indoor air.

Reduced ventilation requirements means of course cost savings, as fan sizes are reduced, but furthermore it means that the ventilation air can be supplied to the rooms at higher temperatures resulting in better indoor environment. With reduced air flow volumes you also avoid cold draughts and circulation of dust and allergens, which are typical in traditional air conditioning systems. Radiant cooling is also silent – no noise from fans or blowers

Embedded water based heating and cooling systems are named radiant systems because the major part of the energy exchange with the environment takes place via radiation. When correctly designed, the system maintains uniform temperatures over the different room surfaces – this means no radiation asymmetry and a perfect thermal environment!



Relative performance as a function of temperature  
(Source: Rehva guide book no 6., Seppänen et. al 2006)

- Improve your indoor comfort
- Increase your office productivity
- Avoid cold draughts, dust circulation and allergens
- A silent system – no noise from fans or blowers
- Increase the commercial value of the property



# Energy savings with radiant heating and cooling



A radiant heating and cooling system can make commercial buildings more energy-efficient - even when it's paired with a traditional HVAC system. The radiant system works with water temperatures close to the ambient environment which allows low-exergy design resulting in reduced primary energy consumption.

The water in a radiant system has a capacity to transport energy 3,500 times greater than air, so it can heat and cool using less energy for pumps and fans than a forced-air system.

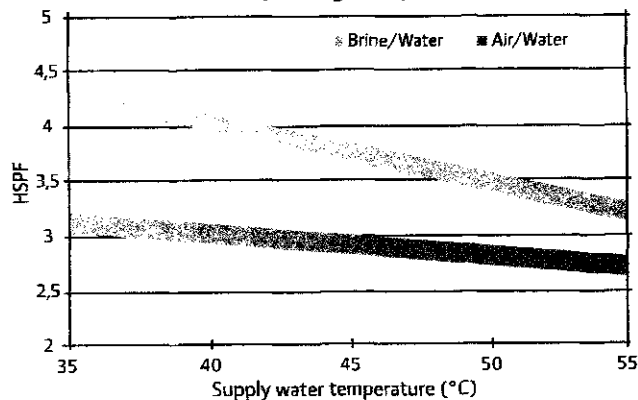
Radiant heating and cooling are passive systems designed to run primarily during periods when a building is unoccupied. This conserves energy by reducing the load on traditional HVAC systems, and allows you to take advantage of off-peak energy rates for lower operating costs.

Radiant heating and cooling eliminates the drafts and temperature fluctuations common in traditional HVAC systems, and is especially effective in high-glazing areas where solar gain is a concern.

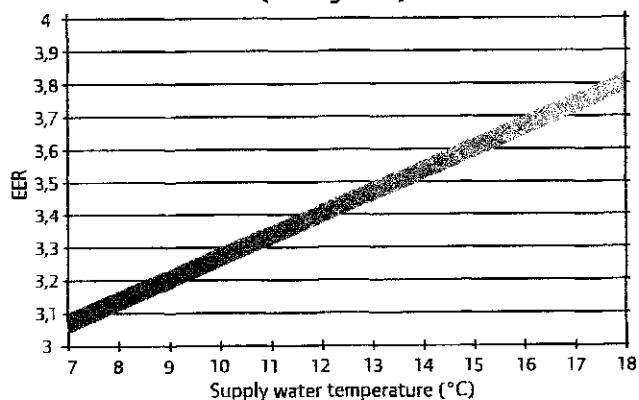
## Savings with radiant heating:

- Improved heat source performance
- Less primary energy use
- Efficient climatic control

**HSPF Heat Pump Seasonal Performance Factor (Heating mode)**



**Heat Pump Energy Efficiency Ratio ERR (Cooling mode)**



# Savings for business and environment

A major advantage of radiant cooling is the possibility to integrate free cooling sources for example in the form of ground water, sea or lake water. Combined with a radiant cooling system this can reduce the energy consumption for cooling by 80-90% as traditional chillers can be eliminated, and only electricity for circulation pumps is needed.

But even with conventional cooling technology such as traditional roof top chillers, a radiant system will result in energy savings.

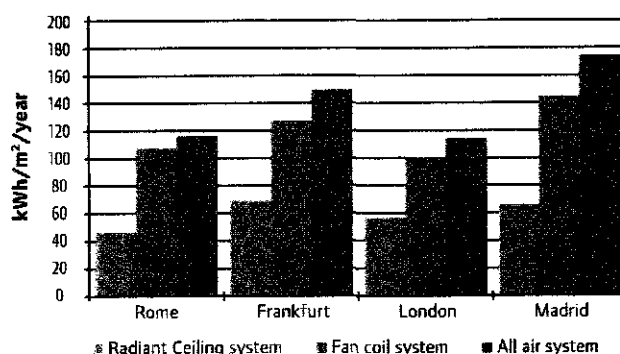
If you choose to install the Uponor Thermally Active Building System, it is possible to run the system during periods when the building is unoccupied. The system utilises the concrete's thermal mass storage and discharge of thermal loads. This allows you to take advantage of off-peak energy rates, and conserve energy by reducing the load on traditional HVAC system during office hours.

Additional savings can be realized through reduced HVAC plant size. Ducting can be downsized, as well as chillers, fans and individual air conditioning units - or in some cases even eliminated totally. This can give substantial savings both in investments and operational costs!

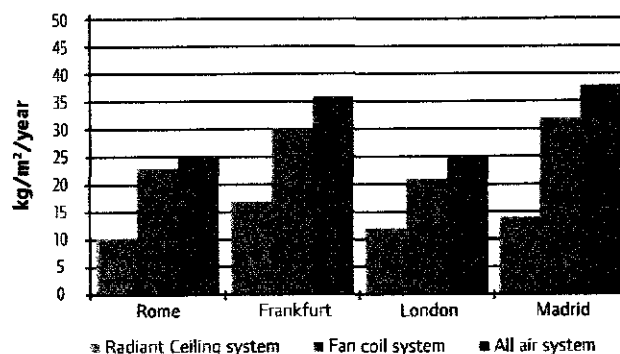
## Savings with radiant cooling:

- Free cooling sources
- Peak load reduction and energy savings
- Less electrical energy for pumps and fans

Primary Energy consumptions (kWh/m<sup>2</sup>/year)

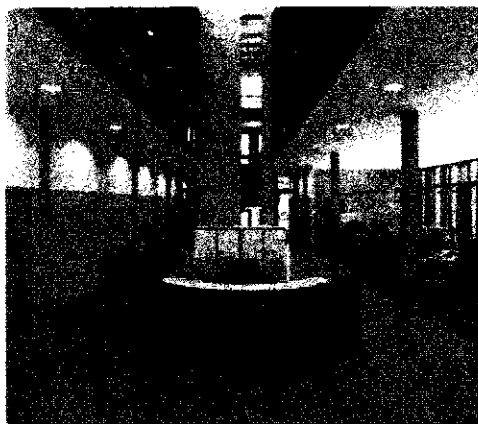


CO<sub>2</sub> emissions (kg/m<sup>2</sup>/year)



Primary energy use for heating, cooling and ventilation, resulting from an EnergyPlus simulation of a typical office building (511m<sup>2</sup>), operated in different European locations. The building design fulfill national energy regulations. All systems work with condensing gas boilers and air cooled chillers. The radiant ceiling system has in addition the possibility of free cooling through groundwater (18° C). (University of Torino, 2010).

# Easily integrated systems



Whether your project involves new construction or renovation, Uponor Radiant systems can easily be integrated in the building and adopted in the construction process.

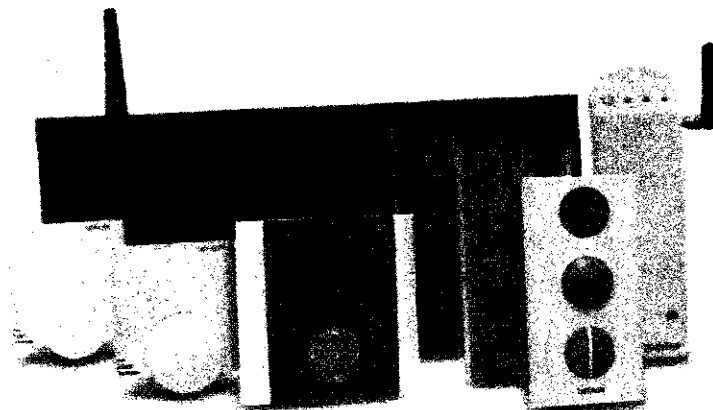
Radiant systems give you the ability to accurately control and vary temperatures in individual areas or zones throughout your building. And no matter which system and installation method you choose, radiant systems save floor space by eliminating the need to install mechanical equipment in the conditioned area.

Variations in the outdoor climate, in internal loads and different user requirements require active controls for continuous adaptation.

To improve comfort and reduce energy consumption it is essential that the user has the possibility of controlling the heating and cooling system. Uponor offers innovative control technologies with outdoor temperature compensated supply water control and an individual room control units for the building users.

And don't worry about controls integration. The Uponor media coupler opens the door to integration with the building management system. The radiant system control can easily be integrated in the general control system of the building, allowing the control and monitoring of the system from a Central Building Automation System.

- Easy to combine with conventional heating, cooling and ventilation systems
- Connect your system to the building CTS system for optimal performance
- Uponor's media coupler makes integration easy



# Service and Support



Our dialogue with customers has resulted in continuously developing the services we offer to construction projects. We provide support in all stages of the construction - right from the very first concept to buildings in use.

In the feasibility phase of your project we can assist you with evaluation of sustainable building design, recommendations for low energy systems and provide cost estimates comparing different solutions. When doing your building concept we can help you with defining the indoor climate and comfort criteria and assess the buildings overall energy demand resulting in system recommendations for heating and cooling.



During the design phase we can help you with system layout, drawings, hydraulic calculations and material specifications.

In the construction phase we provide direct deliveries to your building site allowing easy integration of Uponor systems to the overall building process. And finally we are at your side all the way through commissioning where we provide technical support, trouble shooting and on-site support for the start up of heating and cooling systems.



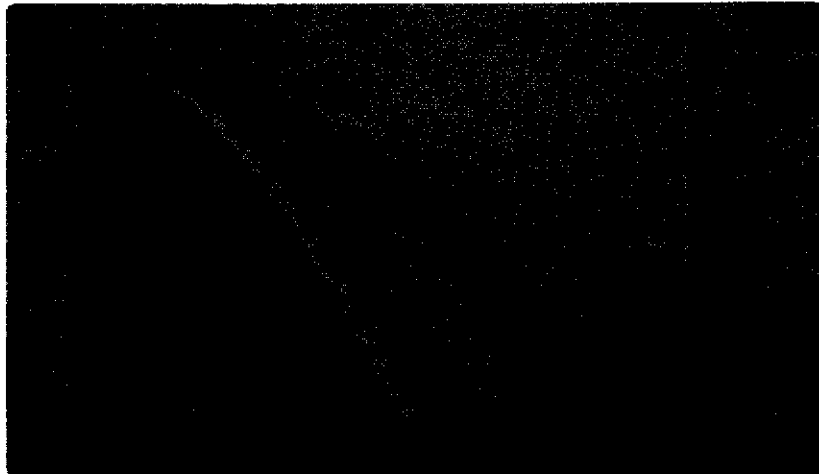
# Office solutions in practice

## Berliner Bogen, Offices Hamburg, Germany

### Challenge:

Create a most agreeable working atmosphere with maximum architectural freedom.

A total 18,000 m<sup>2</sup> Uponor Thermally Active Building System installed.



## American University, Beirut, Lebanon

### Challenge:

Cope with difficult, warm climatic conditions and create a system with a relatively free cooling thanks to the Mediterranean Sea.

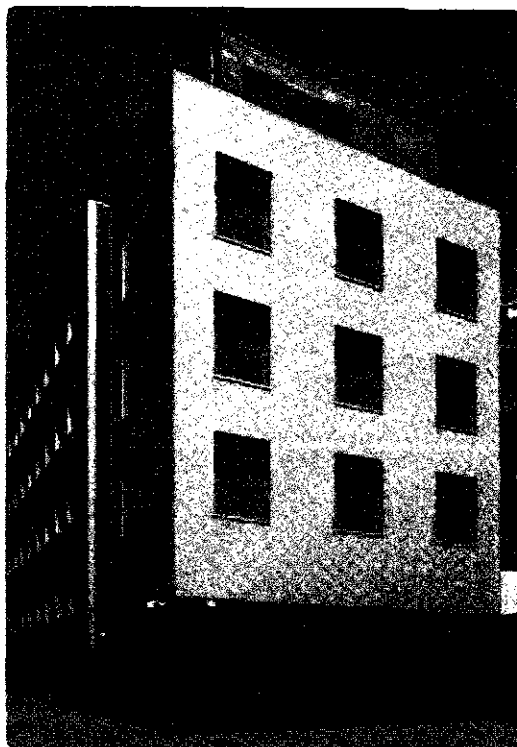


## Dockland, Offices, Hamburg, Germany

### Challenge:

Double skin facade with low thermal loads and large active surface allow TABS to operate only at night using free cooling.

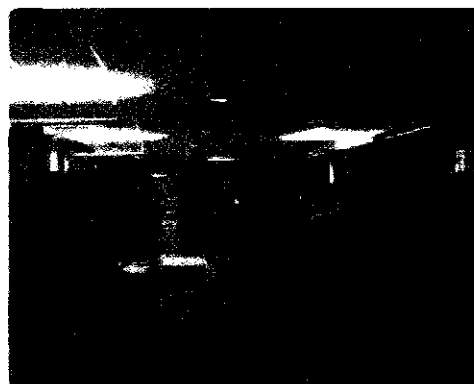




## CAFOD Headquarters, London, England

**Challenge:**

*Occupying a difficult triangular site, the building is an exemplar of sustainable workplace design with cooling provided by TABS in the exposed thermal mass in-situ concrete structure.*



## Länsförsäkringar Office Building, Västerås, Sweden

**Challenge:**

Introduce comfortable cooling to existing buildings.  
Ceiling cooling applied by installing 2.500 m<sup>2</sup> of  
Uponor Comfort Panels.

**Challenge:**

To develop an individual building, intended to be both economical to create and operate. Integrated with TABS fed by borehole heat exchangers in combination with a heat pump, to provide cooling and heating.



# The main benefits of Uponor's Solutions for Office Buildings

- **Guaranteed quality**  
Complete systems from one supplier
- **Reduced costs** – benefit from easy and fast installation and reduce the total costs  
Innovative technology ensure swift system installation, investment cost of chillers, ducts and fans can be reduced by 30-50% and operational costs can be reduced up to 50%
- **Low energy** – save energy and money during operation  
Uponor Radiant heating and cooling systems optimises energy efficiency and are ideal for the use of renewable energy sources
- **Comfort** – create a better office environment with improved productivity  
Uponor Radiant heating and cooling systems are silent and create optimal thermal environment. For an optimal comfort and high productivity at work
- **Reliability** – trust a proven system  
More than 4 billion meter piping in Uponor plumbing, heating and cooling systems have been installed over 35 years in different climatic regions

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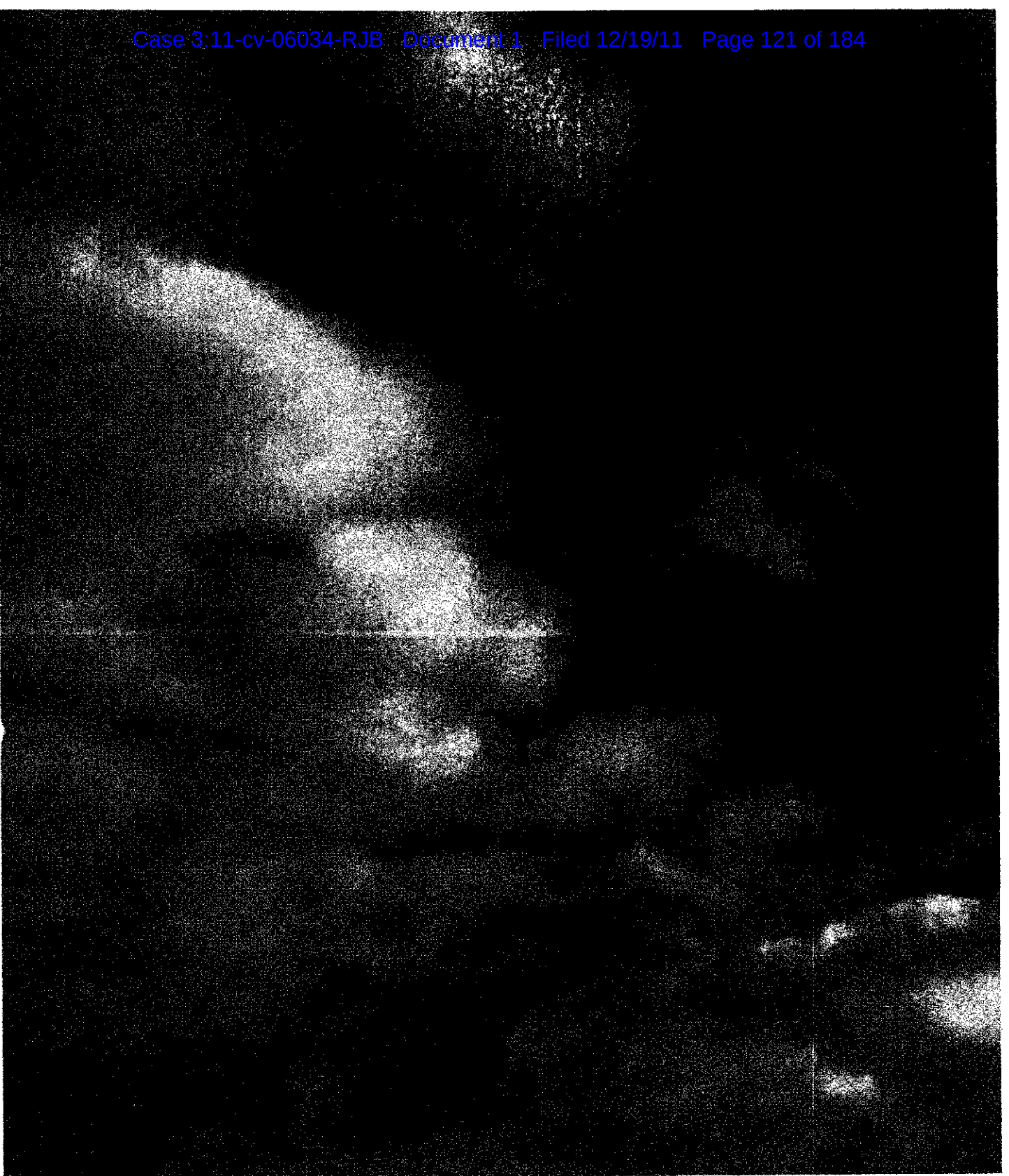
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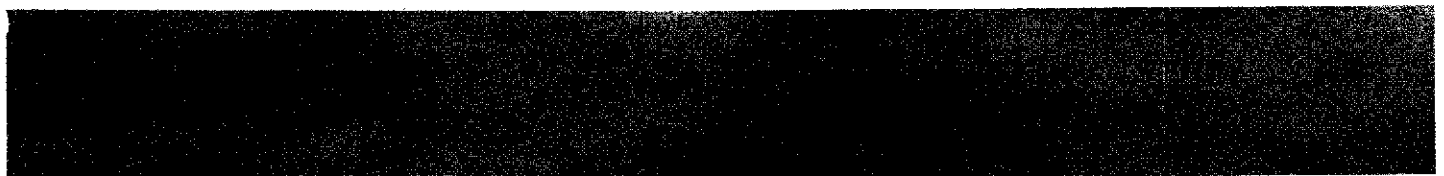
**uponor**  
simply more

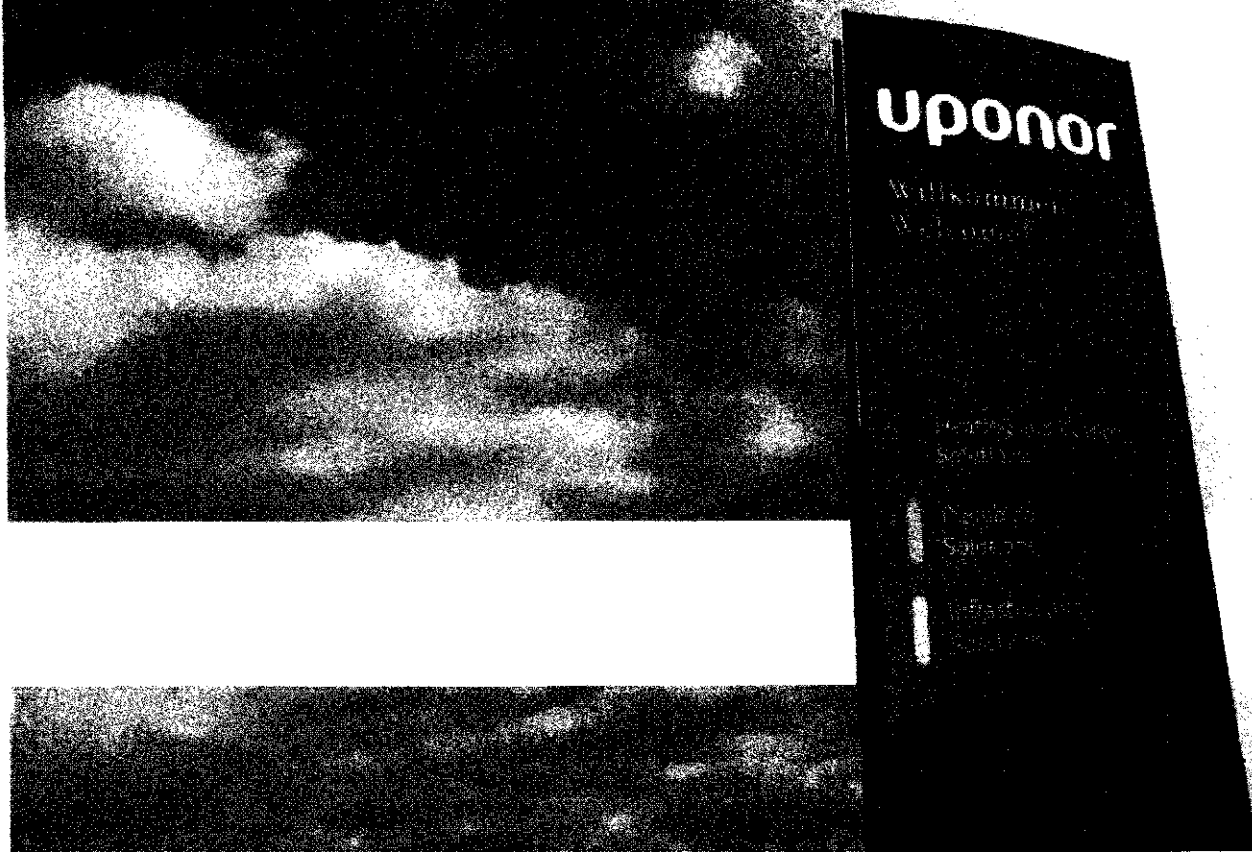


**simply more**



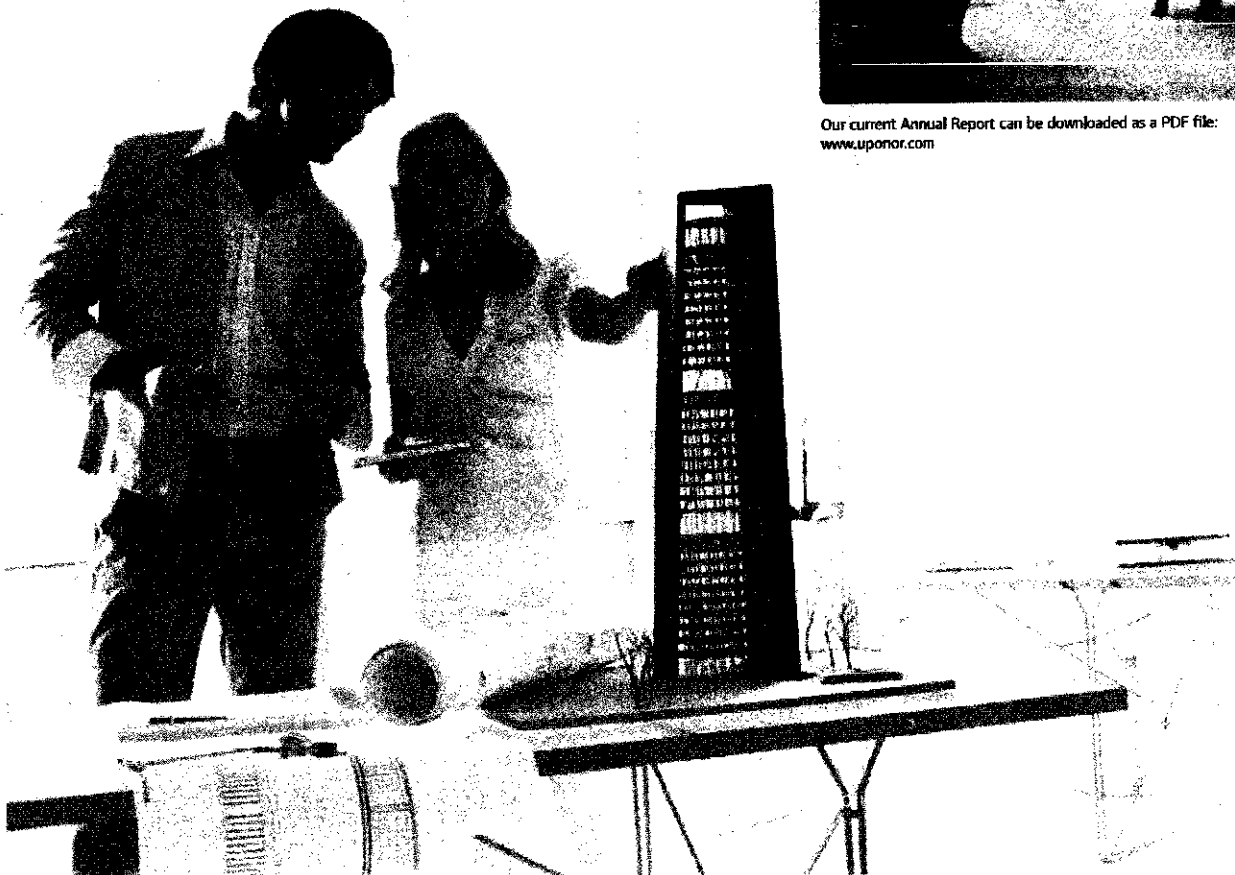
We create better human environments.







Our current Annual Report can be downloaded as a PDF file:  
[www.uponor.com](http://www.uponor.com)



“We partner with professionals  
to make complex issues simple.”



## Uponor — partner, pioneer and market leader.

To develop simple solutions with innovative technologies and materials – this was the key idea that company founder Arvi Tammivuori had in mind. With the opening of the first factory in Nastola in southern Finland in 1965, he laid the foundation stone for the success of Uponor. Today Uponor is one of the biggest and most successful manufacturers of modern plastic pipe systems worldwide. As a listed and financially strong company we are also able to successfully meet the competition and have consolidated our position in the international markets.

We offer global experience, quality, knowledge and long lasting partnerships, which you can benefit from as our partner. In addition, you can always rely on our advanced products and services, which we are known for.

### Heating and Cooling Solutions

- Underfloor heating and cooling systems
- Thermally activated building structures
- Distribution and control technology

### Plumbing Solutions

- Tap water installations
- Radiator connections
- Compressed air installations
- Gas installation
- Pre-insulated solutions for heating and tapwater supply
- House connections

### Industrial and Infrastructure Solutions

- Water and gas distribution
- Wastewater and rainwater management
- Solutions for cable protection

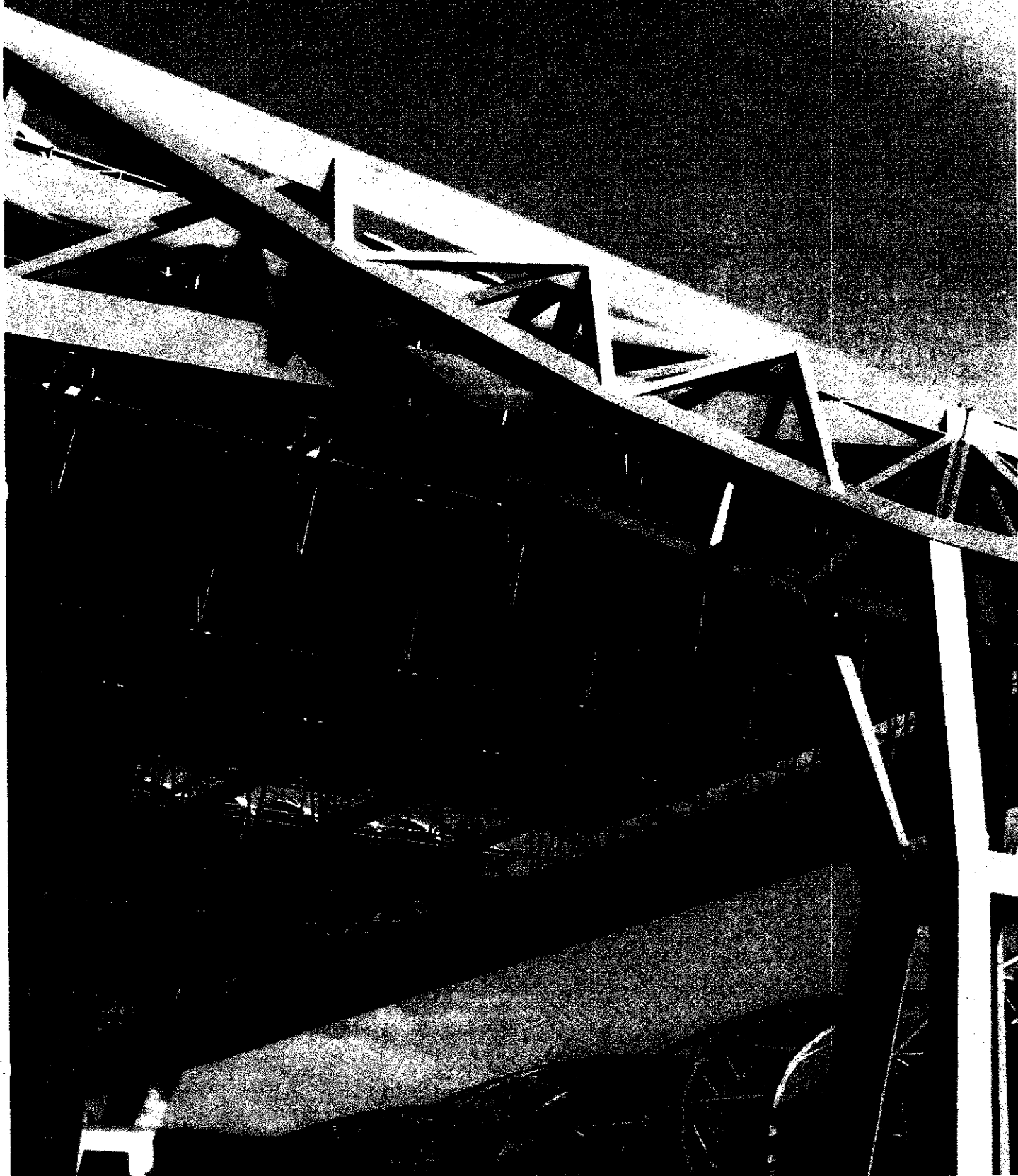
**Uponor. Simply more.**

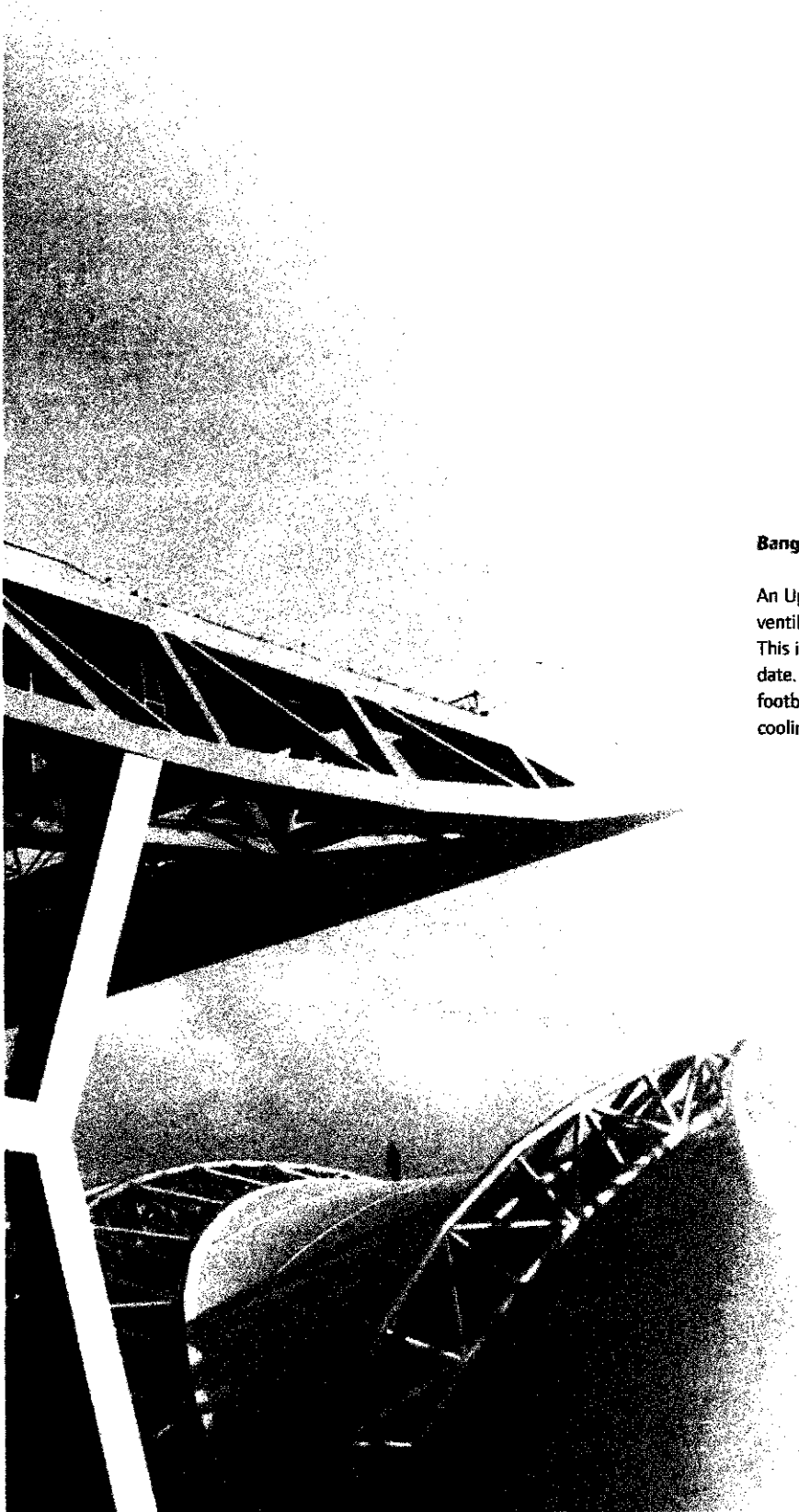
- Production/Housing Solutions
- Production/Infrastructure
- Production/HS&IE
- Sales



U45



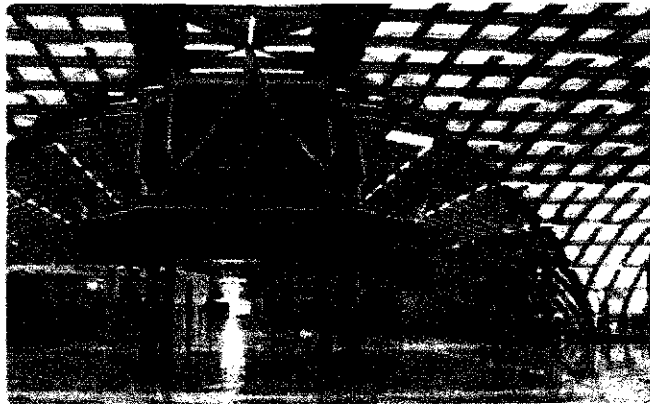




**Bangkok Airport (Thailand)**

An Uponor radiant cooling system combined with ventilation cools Bangkok's new international airport. This is the largest radiant cooling project realised to date. An area of 150,000 m<sup>2</sup> — about the size of 20 football pitches — is equipped with Uponor radiant cooling.





In Bangkok's humid climate, the process of cooling buildings is of particular importance when it comes to comfort.



"We can rely on Uponor's expertise for demanding, major projects."



CREED

Knowledge is the principle behind all our actions.

Sound know-how has a tradition at Uponor. We have always claimed to develop an offering for you which is a step ahead of the current standards. No wonder then that we are a market leader in our areas of business. Accordingly, we were one of the first companies to develop sophisticated technical systems for radiant heating and cooling. With our multi-layer composite pipe tap water and radiator connection system, we rely on a technology which combines all of the advantages of metal and plastic pipes, and our pipe systems made of practically indestructible PE-Xa are the safest products available on the market for house connections.

But we regard knowledge as going that bit further: we know the people we work with and even the ones they work with. We are aware therefore of the preferences and habits that define you as our customer and how we can support you in your tasks. Our knowledge gives us the long-term view — but also the necessary day-to-day focus.



Planning



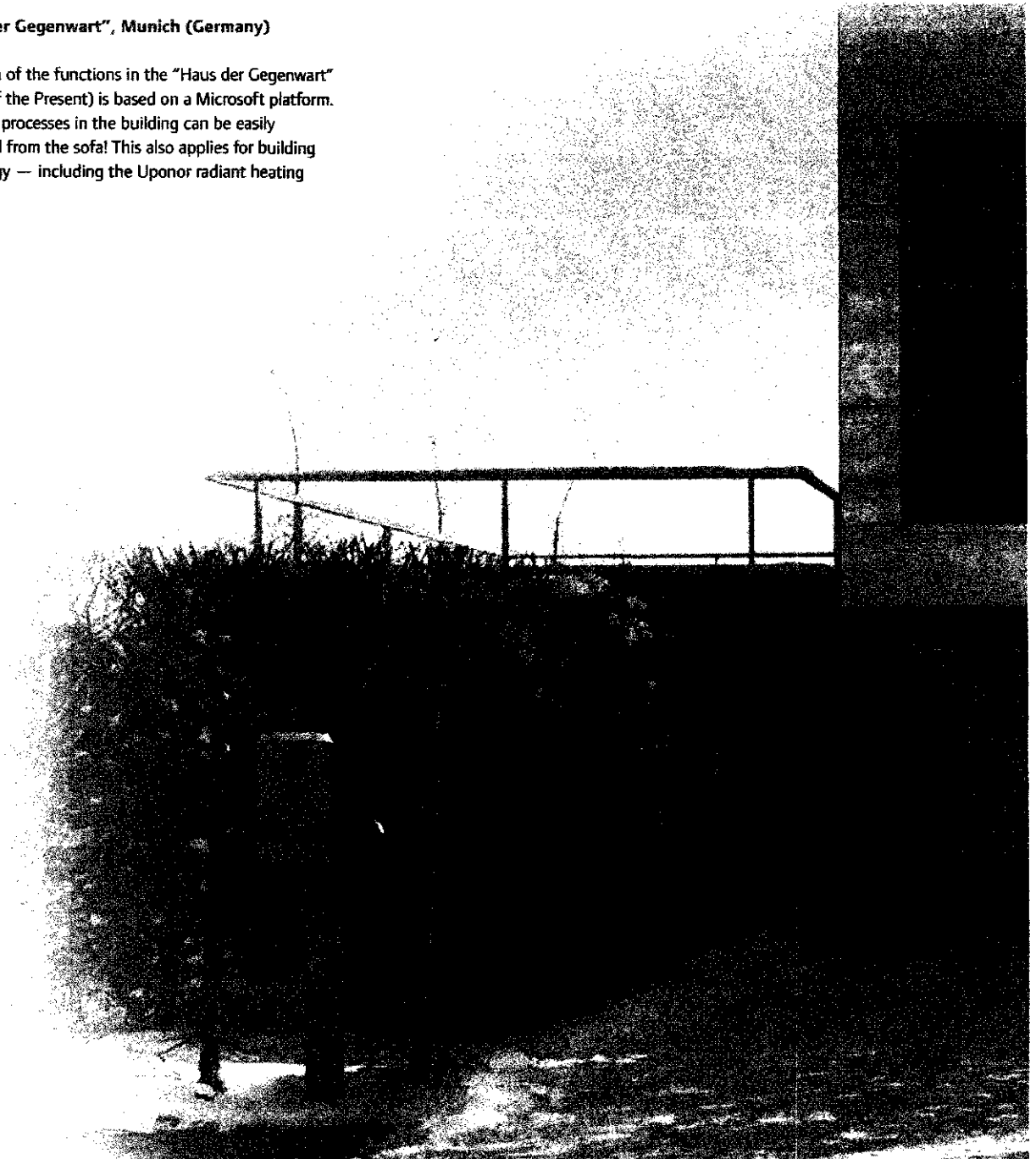
Development

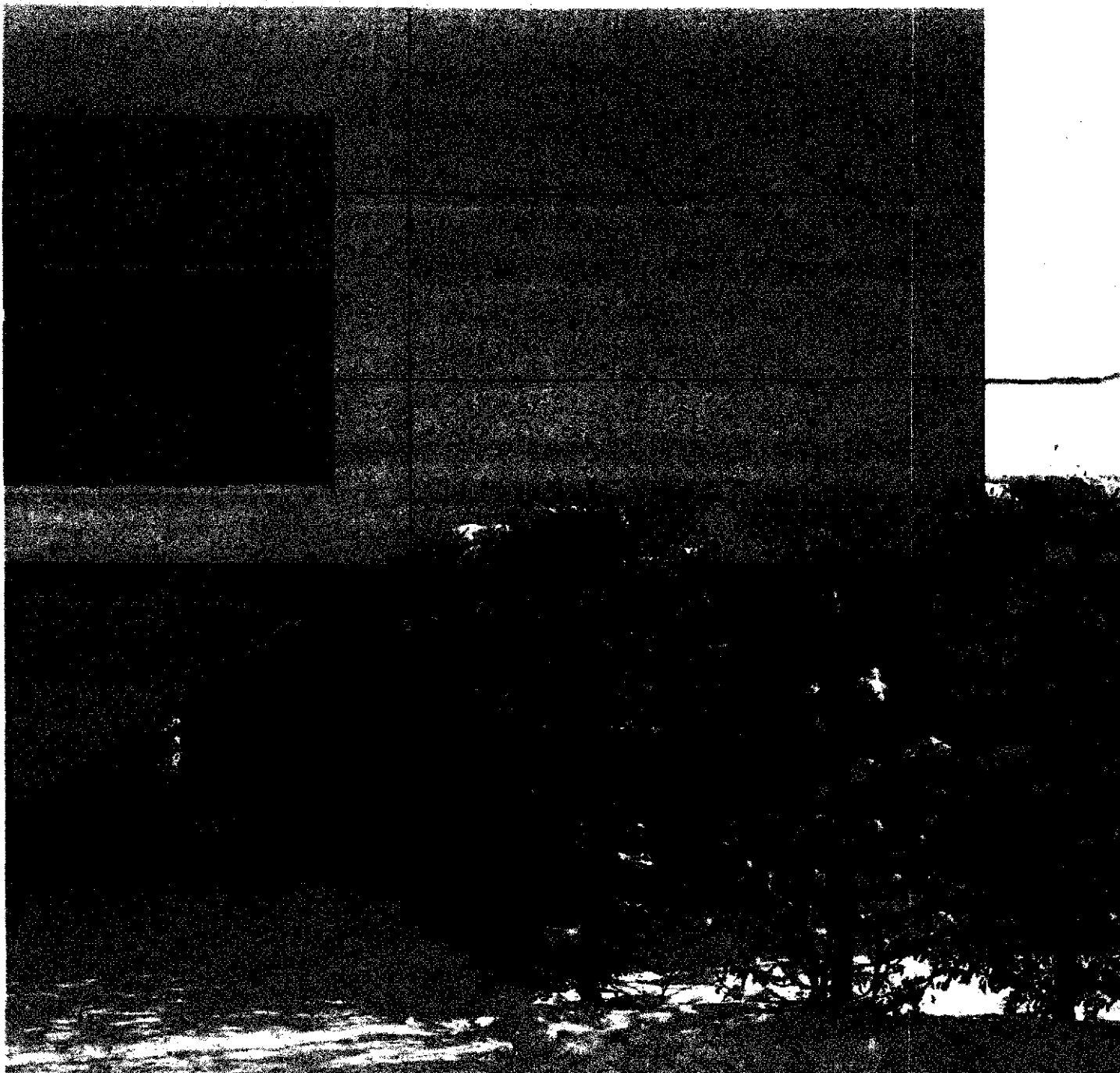


Training

**"Haus der Gegenwart", Munich (Germany)**

Operation of the functions in the "Haus der Gegenwart" (House of the Present) is based on a Microsoft platform. All of the processes in the building can be easily controlled from the sofa! This also applies for building technology — including the Uponor radiant heating system.







Open areas without any disturbing radiators, increased living comfort and low heating bills—convincing arguments for radiant heating.



“Radiant heating from Uponor ensures a healthy and comfortable climate in our home all year round.”



## We create better human environments.

Our mission is to create better human environments — a mission made possible with your cooperation as professionals in the market. Whether in private, commercial or public areas, our products create conditions in which people enjoy living and working. Radiant heating systems from Uponor, for example, ensure particularly pleasant and healthy heating and cooling without draughts or whirled up dust. And last but not least, radiant heating is also a particularly efficient and environmentally friendly method of achieving ideal room temperatures. Our tap water and radiator connection systems are associated with a feeling of having opted for a durable and reliable service over the long term. And when it comes to disposal, our biological sewage systems help to reduce contamination worldwide and thus protect the environment.



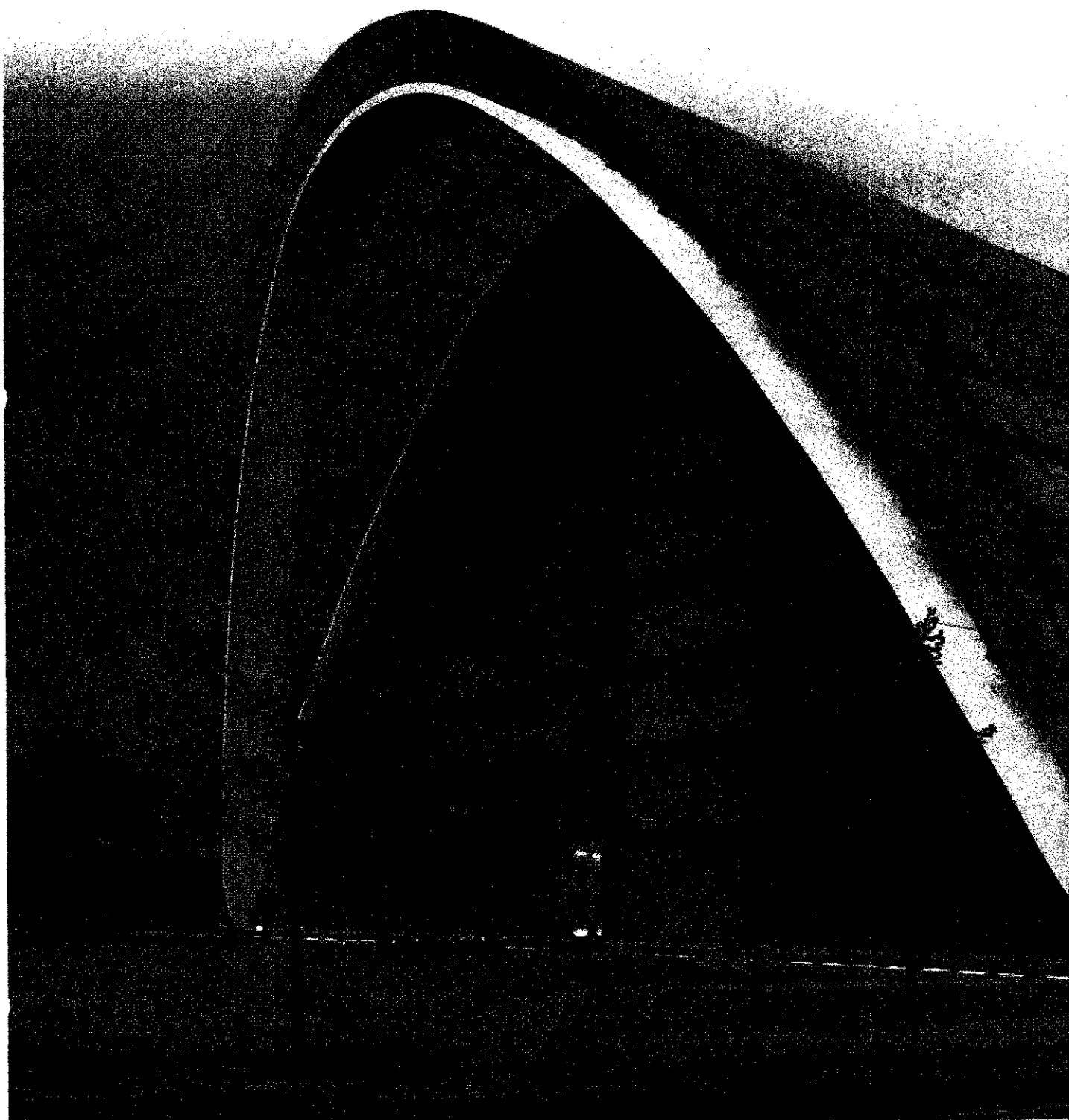
Cosiness at home



Working efficiently at pleasant temperatures



Always the right climate for sport and fun

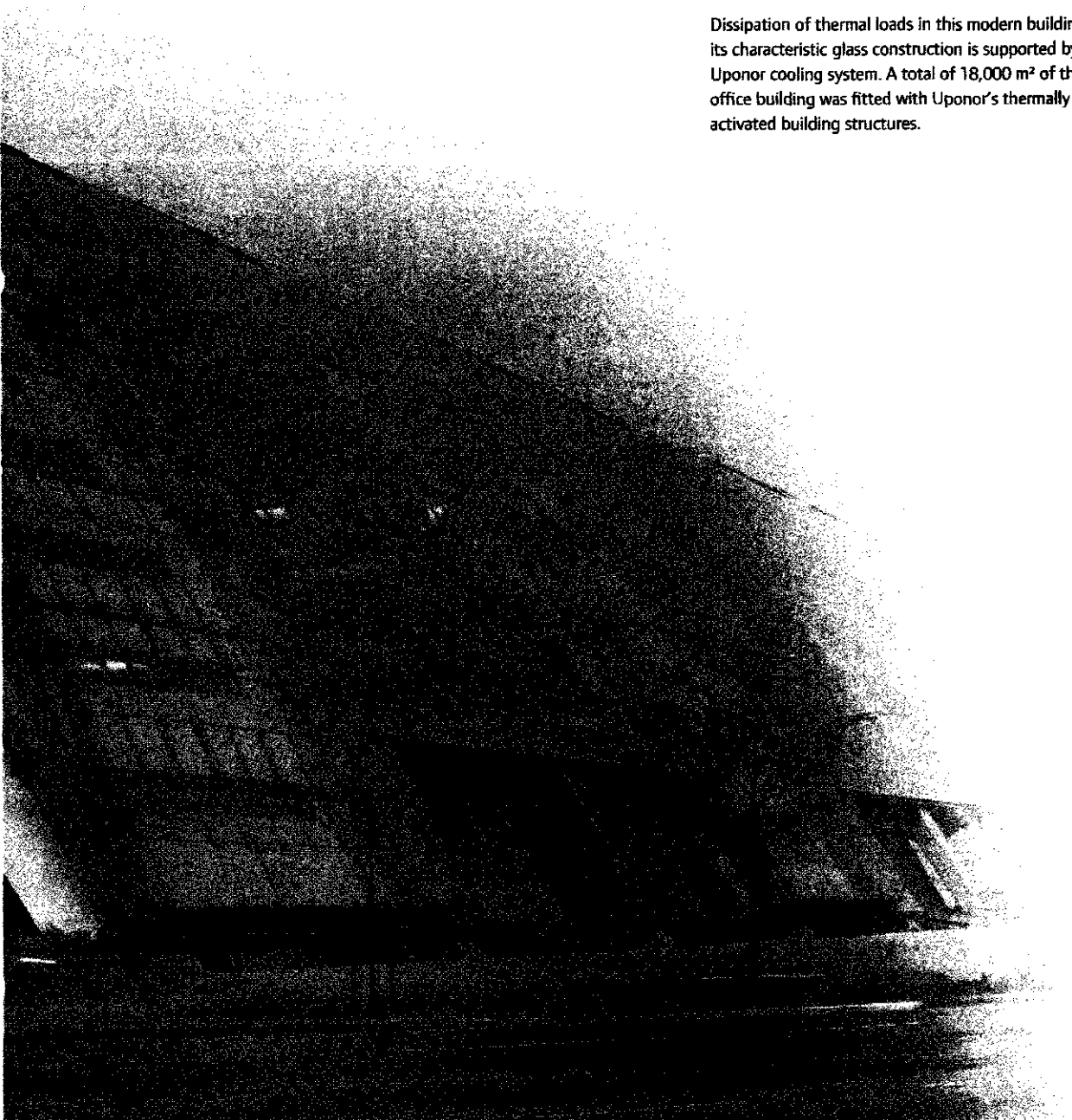


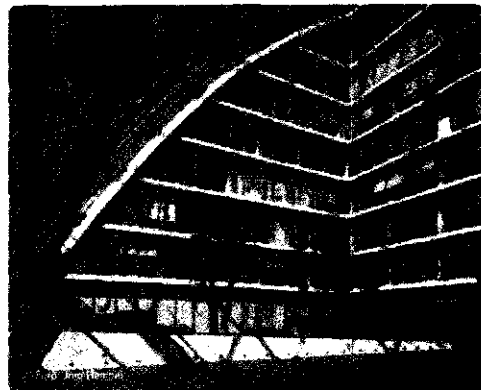
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**Berliner Bogen office building, Hamburg (Germany)**

Dissipation of thermal loads in this modern building with its characteristic glass construction is supported by an Uponor cooling system. A total of 18,000 m<sup>2</sup> of the office building was fitted with Uponor's thermally activated building structures.

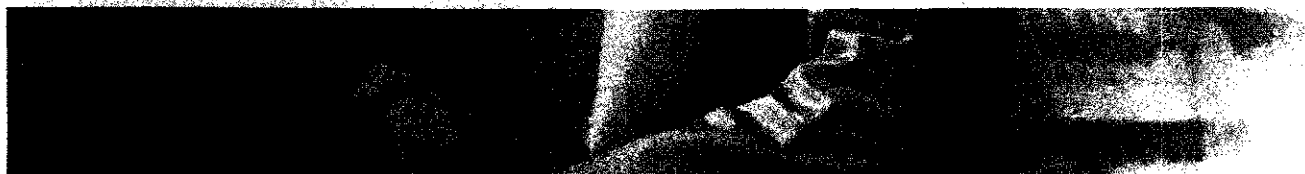




Innovative glass buildings with a lot of sunlight – highest requirements to the solutions and services from Uponor.



“My contact at Uponor is prepared to advise and assist in each project phase.”

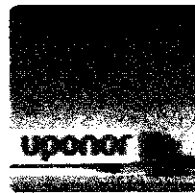


## We show our commitment in everything.

A company's products and services are only ever as good as the people behind them. For this reason, we at Uponor rely on the personal commitment of each individual. Each one of us does his/her very best every day to ensure continued improvement of the excellent quality of our products and services. Above all however, you can rely on the fact that we take care of your project as if it were the only one on our books. When you need support, we are always there for you — in all project phases from the initial idea through to acceptance, on the phone, in personal meetings or at the building site. After all, our comprehensive service network means we are always nearby.



Planning and design by experienced Uponor engineers



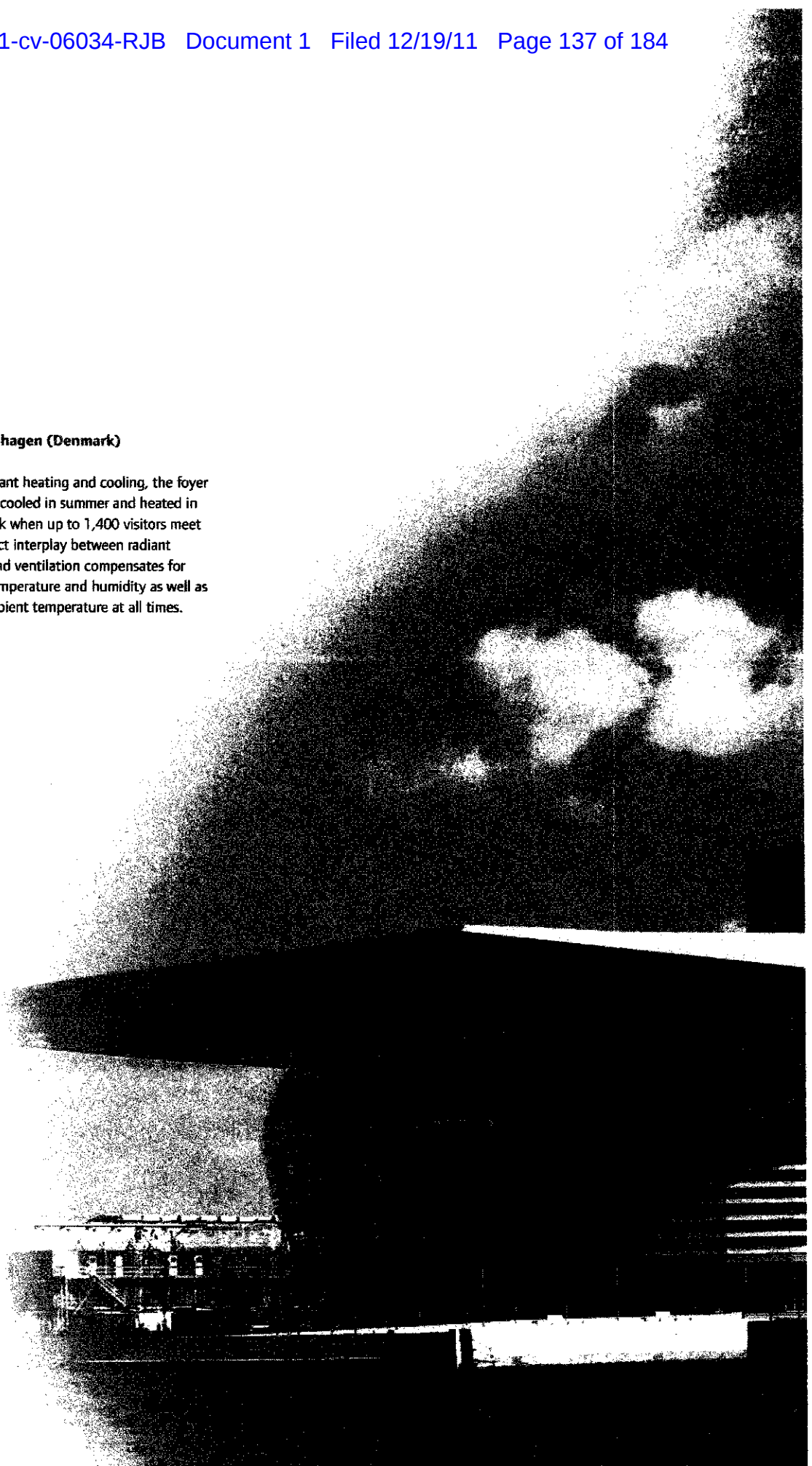
Fast delivery service



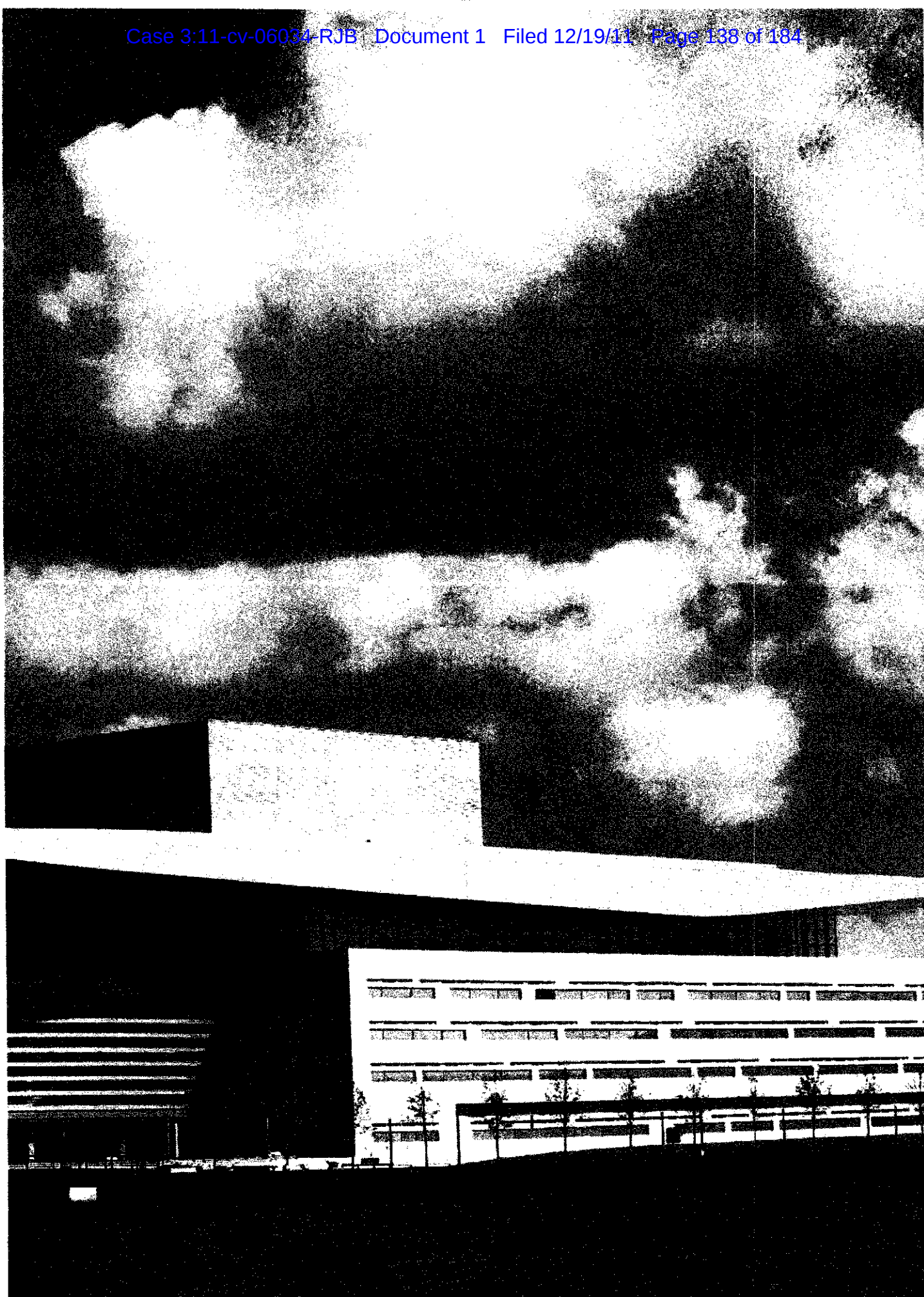
Project assistance on site

**Opera House, Copenhagen (Denmark)**

Thanks to Uponor radiant heating and cooling, the foyer of the Opera House is cooled in summer and heated in winter — no mean task when up to 1,400 visitors meet in the foyer. The perfect interplay between radiant heating and cooling and ventilation compensates for high fluctuations in temperature and humidity as well as ensures a pleasant ambient temperature at all times.









Attractive architecture  
and a perfect room  
climate are the basis  
for a fascinating  
environment of an  
opera which people  
enjoy.



“Uponor is my partner for successful projects.”



u60

We do things that make us more effective.

We see ourselves as your partner for our joint success on the market. One of the most essential factors in this process is to provide our services as efficiently as possible — as success is only possible for those who refrain from making things unnecessarily complicated. We consistently ensure that *our products and services always deliver maximum benefits*. Our offering matches exactly your requirements and includes the right products at the right standards and fair prices. Furthermore, we simplify our work processes as much as possible to enable us to make decisions faster and react more swiftly in compliance with your requirements.



Sophisticated development processes for more efficiency and effectiveness



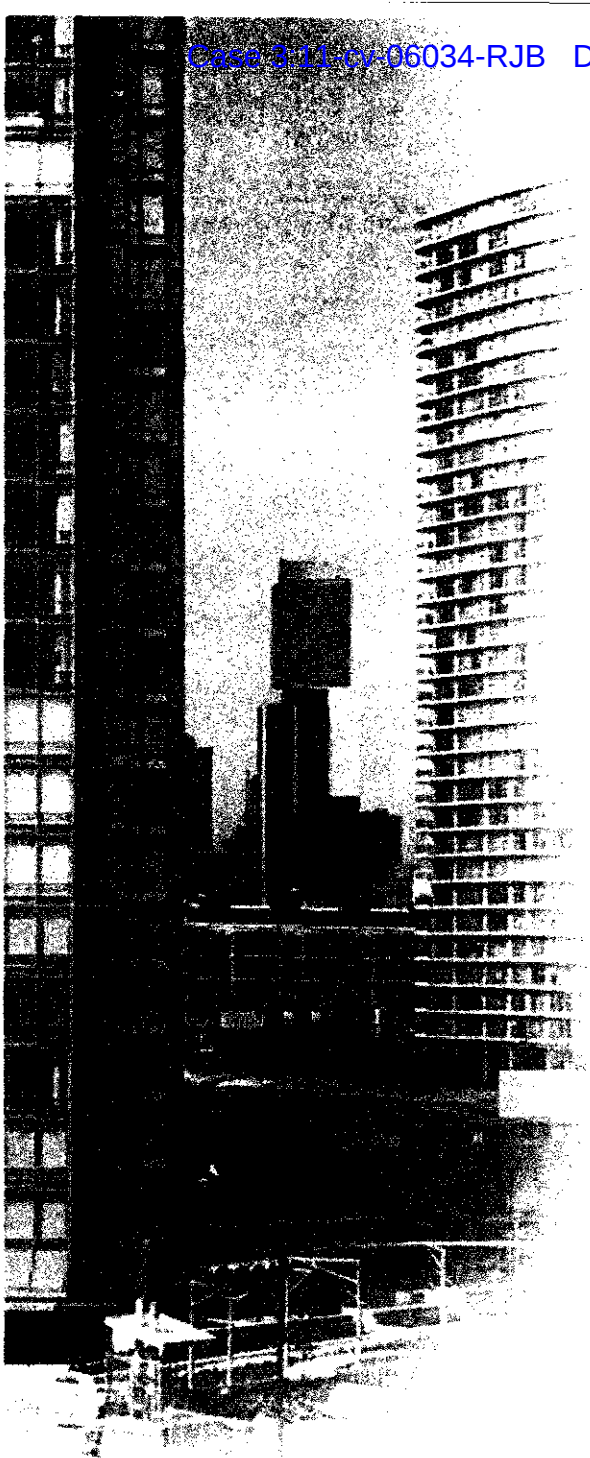
Own production and quality control for the requirements of the market



Optimal products: less effort, more comfort and higher safety







**Residential High Rise, Vancouver (Canada)**

Drinking water is the most precious good we consume. What flows out of the tap must be so pure that it can be drunk without any reservations.

36,500 metres of Uponor tab water system supply more than 1,000 apartments in the complex with potable water. Thanks to our innovative fitting technology, it was possible to reduce installation times by approximately 50% compared to traditional systems.



Anyone in contact with Uponor should regard it as a both commercial and personal advantage. Further information on career opportunities at Uponor is available at: [www.uponor.com](http://www.uponor.com)

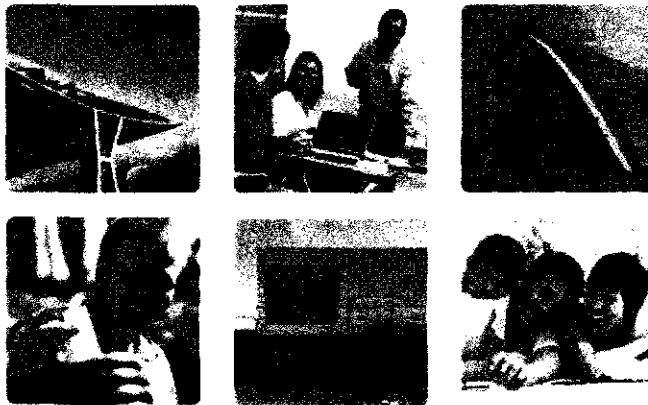


“With the right products, individual service and know-how offered by Uponor, we have very good competitive advantages.”



You will find us the most rewarding people  
to work with.

We want you to benefit from your partnership with us — both in the short and long term. This also means that we not only successfully face the competition with our traditional strengths in the areas of technology, production and loyalty to deadlines, we also support you in offering improved services. This starts with the products we develop for you as well as our personal contact with you as our customer. A further important factor entails passing on our expertise as a market-leading company. The positive response to our training programmes is an indication that we have valuable and practical information to offer. With us, you will always be a step ahead of the competition.

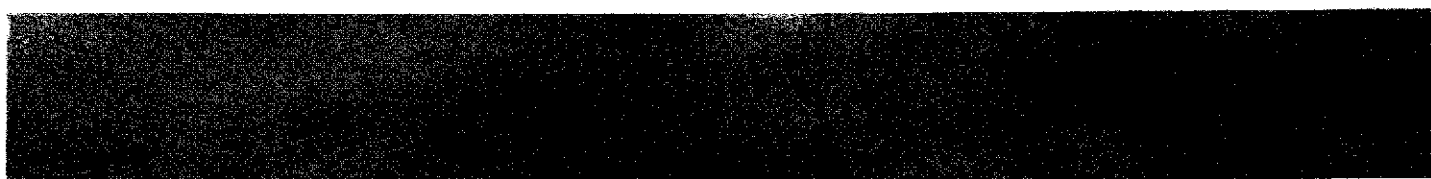








We are the smarter choice for our partners.



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**uponor**  
simply more



**uponor**

# Complete Plumbing Systems for Residential Buildings

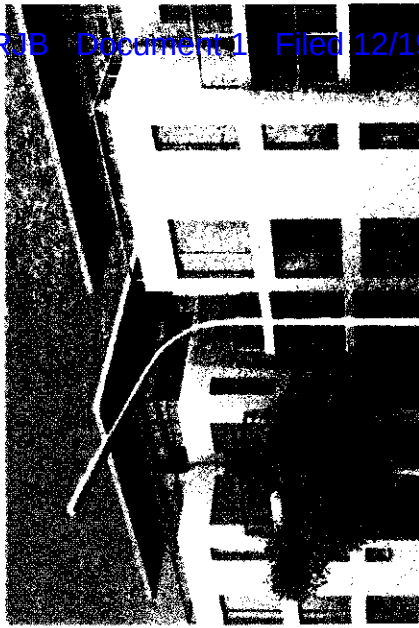
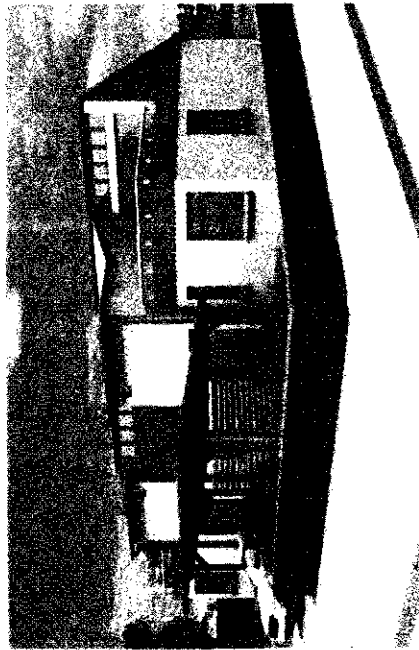
EASY - FAST - ECONOMICAL



You feel good –  
working with Uponor

Because we think like an installer.

Uponor develops complete systems that include every part you need to do a great job!  
Modern single family homes need to be equipped with high quality and reliable plumbing. We provide you with innovative technology, top-quality and easy-to-install systems – allowing you to finalize projects earlier and save on working time and costs.

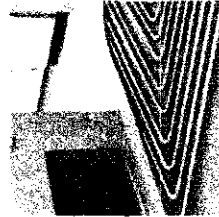


All you need for a  
residential building

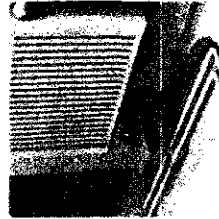
All from a single supplier - Uponor.



Tap water solutions  
Easy and time-saving  
tap water systems.



Heating and cooling  
Efficiency pays off –  
both on-site and in use.



Radiator connections  
Smart systems for all kinds  
of radiators.



Local heat distribution  
Efficient distribution via flexible,  
insulated pipes.

## Installing tap water just perfectly. Do it your way!

Don't compromise when it comes to tap water!  
Uponor offers complete systems for all requirements.



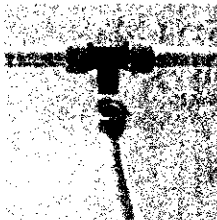
Uponor has decades of experience in reliable tap water installation. We are consistently thinking in terms of systems, because only a complete system guarantees that all parts work together perfectly. We also know that no two sites are alike. Just opt for the system that serves you best! Benefit from an efficient and convenient installation with a clean, reliable system that meets all hygienic requirements.

## Want Quick & Easy installation? PE-Xa is right for you!

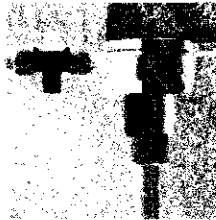
Uponor Quick & Easy is a highly reliable patented technology.

Uponor PE-Xa pipes make use of a memory effect. The pipe will be expanded with special tools. After expanding the pipe goes immediately back to its original shape. This feature of the materials is used for the Quick & Easy connection technique, which provides a long-term seal between the pipe and the fitting.

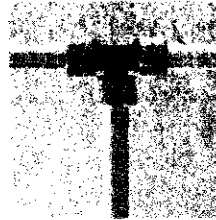
The Uponor PE-Xa system has undergone a long-term test under real conditions\*. Since 1973 no leakage has been detected in any of our systems, and no weak points. Still working perfectly. Installation is, of course, simple, fast and safe – thanks to the patented Quick & Easy connections.



Put on the ring



Expand



Make a joint

### Your benefits:

- Durable joints in just seconds: Quick & Easy jointing technology
- Unique piping material with memory effect
- Low pressure loss for an efficient system

\*An independent testing institute (Bodycote Polymer AB, Sweden) has regularly carried out pressure tests on our piping materials since 1973.

Tap water

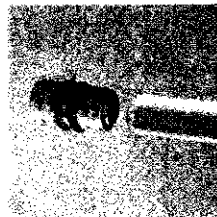
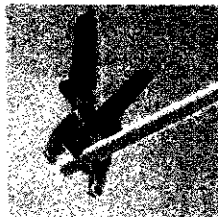
## Going for top quality? MLCP is the choice for you!

A clever combination of plastic and metal –  
easy to install!

The Uponor MLCP system is a true world-class plumbing system. Just right when a top-quality installation is required! Pipes and fittings are made for each other – for a smooth process and a perfect result! Uponor MLCP saves time and trouble on-site, while paying off in the long term.

### Your benefits:

- M-fitting technology is so reliable that even time-consuming bevelling and calibration is unnecessary
- Sizes from 16 up to 110 mm
- Unique colour coding of fittings and pressing jaws for fast assembly on-site
- Eye-catching pressing indicators for reliable connection
- Form stability and heat expansion similar to metal pipes
- Strict quality control during the entire production process
- Solutions for all kinds of installation



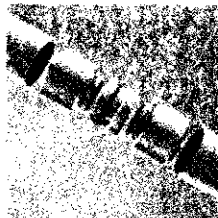
Colour coding and pressing indicators allow fast and safe installation.

## If it's going to be big – the Uponor MLCP Riser System

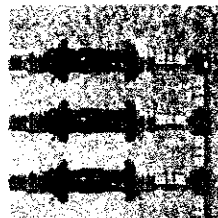
With the modular jointing system you'll have 31 components instead of the 300 parts required by conventional techniques.

The unique and innovative Uponor Riser system is a whole new way of installing. Its modular approach combined with proven pressing technology makes it perfect for all conceivable tasks in dimensions up to 110 mm – with 31 components only!

The Uponor MLCP Riser system allows you to work in a comfortable manner at the workbench when pressing fittings and pipes. The connection is done without tools; a great relief on the site. Just insert the press adapter into the base part and push the lock pin into the fitting body – job done!



Base parts and press adapters for all tasks.



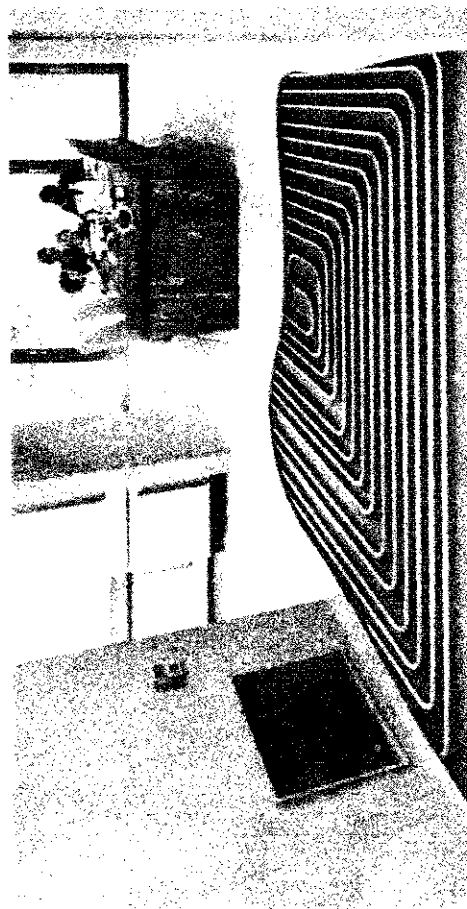
Safe and time-saving installation of manifolds in big dimensions without pressing.

### Your benefits:

- Modular design for all conceivable combinations
- Highly flexible system solves unforeseen problems on site
- New design principle: base part and aligned press adapter allow both conventional and individual solutions
- Proven pressing principle for safe and reliable connections
- No extra tools required – up to 110 mm the UP75 pressing tool will do the job

## Heating and cooling the Uponor way

It is your job to provide home comfort  
while saving on energy costs.



Uponor provides easy-to-install, cost-saving systems fully compliant with tomorrow's sustainability and energy efficiency requirements. An Uponor underfloor heating system is the stand-out choice for single family homes. It provides excellent thermal comfort, alongside energy efficiency and optimal conditions for renewable energy sources. With a combined Uponor underfloor cooling system, you can also guarantee perfect comfort during hot summer periods. In modern, well insulated houses, there is an increasing need for cooling. The perfect way to meet this need is to install a sustainable cooling system by Uponor.

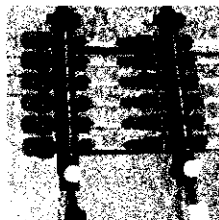
## Integrated heating and cooling made easy

For a smooth installation process and a perfect result  
choose an integrated system.

More than just heating, a perfect indoor climate for all seasons. With Uponor you can meet the needs of modern customers! A combined Uponor underfloor heating and cooling system is the perfect answer to modern comfort requirements. With our innovative Dynamic Energy Management (DEM) controls, there is no need for hydraulic balancing – commissioning has never been easier! Want to equip a new house? Or renovate an existing one? With Uponor you have a complete state-of-the-art system in hand: one brand, one system – made easy to plan and install!

### Your benefits:

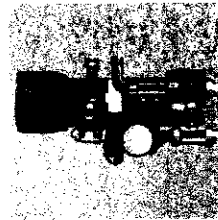
- A full combined system for heating and cooling from one supplier
- Integrated controls with no need for hydraulic balancing
- Perfectly adapted systems for both new builds and renovation
- Room controls with Dynamic Energy Management that saves energy



Uponor manifolds



Uponor controls



Uponor pump stations



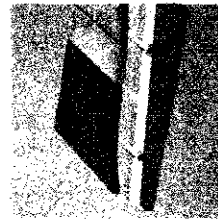
## Get the perfect answer for your specific site

Uponor provides various ways of installing radiant heating and cooling. One of them is a perfect fit for you.

Uponor knows that different houses have different requirements for underfloor heating installations. Today, dry installation is state of the art for all types of wooden floors. This ensures fast and easy installation, with even heat distribution guaranteed by heat emission plates. Uponor provides the necessary accessories for installations on or between joists, or on top of an existing floor. Wet constructions are typically applied for concrete floors with the covering. Integrated in the top floor screed, various types of Uponor panel allow reliable fixing of pipe work. Alternatively, underfloor heating pipes can also be integrated into the reinforcement mesh of a concrete construction floor.



Installation between the joists



Dry floor installation on existing floors



Wet floor as top surface



Installation on the joists

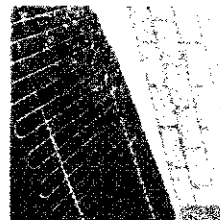


Wet floor integrated in construction

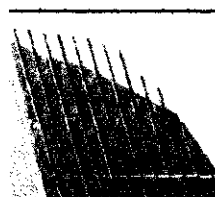
## Underfloor, ceiling or wall heating and cooling

Innovative indoor climate systems make the difference between a house and a home.

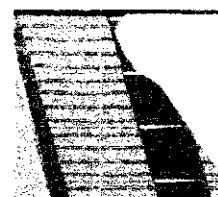
Uponor indoor climate systems mean invisible comfort. Does your project have special requirements? Ceiling & wall heating and cooling are excellent alternatives to traditional installations. Panel and light-weight wall installations, with just a few components, are available from Uponor for fast and easy installation. Wet wall installations are ideal for the renovation of brick and concrete walls. You can rely on Uponor for perfect results.



Uponor plaster ceiling



Uponor plaster wall heating



Uponor light-weight panels for wall heating in stud partition

### Your benefits:

- For ceiling & wall heating and cooling
- Wet wall installation ideal for renovation
- Panel and light-weight wall system available
- Few components for quick installation
- Saves energy



Uponor light-weight panels for wall heating

Local heat distribution

# How to transport heat from A to B without losing °C

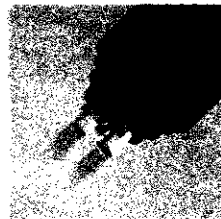
The pre-insulated pipe system by Uponor is the smartest choice for local heat distribution.



Lessons learned by experience – to be applied in practice. This is the fundamental idea behind our flexible, pre-insulated piping systems. Flexibility of material, convenient connecting methods and the well-attested service life and robustness of our pre-insulated pipes ultimately ensure that you, as the expert, can complete your projects quickly, economically and reliably. The Uponor pre-insulated piping system is perfect for hot water, tap water, cooling and connecting ground energy heat pumps.

# Flexibility provides improved cost-efficiency

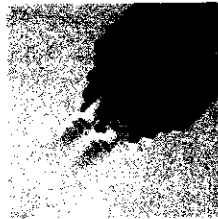
Uponor offers intelligent systems for a practically unlimited range of applications.



**Uponor Thermo**  
Single or two pipes to supply heating water. The Thermo Twin version allows flow and return lines in a single system pipe.



**Uponor Aqua**  
Single or two pipes to supply hot and cold tap water. The Aqua Twin version includes an integrated condensation line.



**Uponor Quattro**  
Our all-in-one solution for heating and tap water in a flexible pipe ideal and economical for single connections.



**Uponor Supra and Supra plus**  
For cold drinking water, cooling and waste water. Uponor Supra Plus will integrate frost protection cable.

Due to their low weight and flexibility, the pipes are easy to transport and install, even around corners and obstacles. A comprehensive range of fittings with compatible components and accessories ensures perfect connections – without time-consuming welding or the need for special tools.

**Your benefits:**

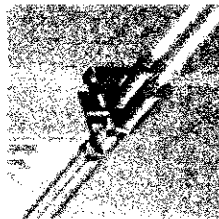
- Excellent flexibility allows for small bending radii
- No need for special assembly tools
- Up to 200m connection-free installation
- Short assembly times allow maximum profitability



# Connecting radiators, smarter than ever. Choose your method!

Uponor offers two efficient systems: both secure and easy to install.

No two sites or projects are the same. For this reason, Uponor has two ways of connecting radiators, either of which saves on installation time. No matter whether you choose MLCP or PE-Xa, Uponor will supply you with a complete system, which can be easily combined with all commercially available radiators.



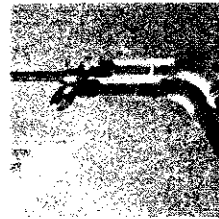
Uponor MLCP HKA Type 12

Your benefits from using the Uponor PE-Xa system to connect radiators:

- Flexible pipe-in-pipe system, for efficient concealed installation
- Due to low pressure loss, perfect hydraulic performance and good energy efficiency
- Fast and secure connection using Q&E technology

Benefits to you from using the Uponor MLCP system to connect radiators:

- Universal system for the on-wall and concealed installation
- The perfect renovation system alongside skirting board connection
- Reliable due to its innovative M-Fitting technology



Uponor Wraibo wallPE-Xa

# From A to Z: Service comes naturally to us

We always endeavour to give the best support - whatever the size or phase of the project.

From training to the Uponor warranty - providing quality services is our passion. At Uponor we work alongside with you from the start of the project right through to the hand-over, supporting you with our wealth of experience and expertise, so that you can carry out your job properly. Because only if you are satisfied, then also your customers will be satisfied, too.

As an installer, you can benefit from a variety of exceptional Uponor service options:

- The Uponor Training Academy: We hold seminars with top experts where you can learn the best hints and tips for quick and simple installation in the fields of plumbing, heating and cooling technology.
- Software solutions for every need with our HSE software: The calculation of heat losses and seasonal heat demand as well as design for indoor tap water and under-floor heating systems can be carried out. Material lists will be created to help make your work easier.
- Convenient download centre: Download systems brochures, mounting instructions, technical information and lots more on all Uponor products at [www.uponor.com](http://www.uponor.com).
- Comprehensive FAQ section: Here you can find professional answers to the most frequently asked questions about Uponor systems.
- 10-year warranty: With a declaration of liability, Uponor offers a 10-year warranty on their systems backed up by an International Insurance.

Your benefits:

- All services at a glance: [www.uponor.com](http://www.uponor.com)
- Technical services for installers
- Online product catalogue
- Certification and warranties
- Uponor software HSE for planning, layout and calculation

# Uponor makes your job easier, with an even better result

**As an installer, you can benefit from partnership with us  
in various ways:**

- Smart technologies allow fast, easy and secure installation. Because we deliver complete systems, we can optimise the installation process.
- A swift installation process makes your work faster and more profitable!
- Reliable quality – whatever bears our name is developed and tested by Uponor.
- Excellent service: Uponor offers on-site support, assistance in planning and many other services.
- With its range of competencies and decades of experience, Uponor offers support and training for professionals.
- Always keep up to date with the information on our solutions, available on our detailed website. Take advantage of all the literature in our service centre. Just check out [www.uponor.com](http://www.uponor.com)

**Uponor Corporation**

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**uponor**  
simply more





# Uponor

## Financial statements 2010 briefing

Jyri Luomakoski  
President and CEO  
Uponor Corporation

# 1-12

## Leading indicators in major markets

	Indicator	% change 2010	Latest forecast	Trend
Germany	Housing permits	+8%	November 2010	↑
USA	Housing starts	-8%*	December 2010	↓
Finland	Housing permits	+30%	October 2010	↑
Sweden	Housing starts	+58%	September 2010	↑
Spain	Housing permits	-18%	October 2010	↓
Netherlands	Housing permits	-16%	October 2010	↓
Italy	Construction index	+1%	October 2010	↑
Denmark	Housing starts	+6%	September 2010	↑
Norway	Housing starts	+8%	November 2010	↑
Canada	Housing starts	-2%*	December 2010	↓

\* Seasonally adjusted, annualised rate vs same month in 2009



## Financial statements Q4 and FY/2010

Riitta Palomäki  
CFO  
Uponor Corporation

# 1-12

uponor

### January – December 2010 Key figures

ME	1-12 2010	1-12 2009	Change Y/Y
Net sales, continuing operations	749,7	734,1	+2,0%
Operating profit, continuing operations	22,4	41,2	+27,0%
Operating profit margin, continuing operations	3,0%	5,6%	1,4% pts
Earnings per share (diluted), EUR	0,34	0,16	+112,5%
Return on equity, % (p.a.)	9,7%	4,1%	5,6% pts
Return on investment, % (p.a.)	11,4%	8,1%	6,3% pts
Net interest bearing liabilities	66,8	64,6	+3,4%
Gearing, %	26,5%	25,0%	1,5% pts
Net Working capital of Net Sales, %	8,5%	8,3%	0,3% pts
Average number of employees, continuing operations	3 219	3 426	-6,0%
Number of employees, end of period, continuing operations	3 197	3 316	-3,6%

← -1.0% in local currencies



# uponor

ANNUAL REVIEW  
2005

Our partnership with professionals  
is of primary importance in building  
better human environments

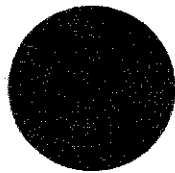




## Uponor in brief

Uponor is a leading international supplier of plumbing and heating systems for the residential and commercial building markets. In Europe, Uponor is also a prominent regional supplier of municipal infrastructure pipe systems. The Group's key applications, such as radiant floor heating and tap water systems, are sold in over hundred countries

### Housing solutions

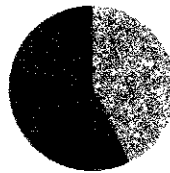


#### ● Underfloor heating and cooling systems

- ▶ For residential, industrial, and commercial construction
- ▶ For new buildings and renovations

#### Customers

- ▶ Installation companies
- ▶ Wholesalers
- ▶ Construction companies



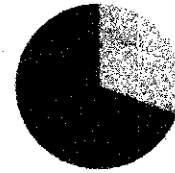
#### ✱ Plumbing systems

- ▶ Tap water and other indoor plumbing
- ▶ Solutions to bring clean water from the source to the tap

#### Customers

- ✱ Installation companies
- ✱ Wholesalers
- ✱ Construction companies

### Infrastructure



#### ✱ Pipe systems and services

- ✱ Wastewater and rainwater management
- ✱ Water and gas distribution
- ✱ Solutions for cable protection
- ✱ Renovation systems

#### Customers

- ✱ Municipalities
- ✱ Utility companies (water and gas)

# Uponor 2005

The year 2005 was, overall, strong for Uponor. In comparable terms, net sales from continuing operations grew by 7% and the operating profit by 10%. Uponor finalised its restructuring programme, which continued to provide the planned benefits in the form of improved profit performance, and accelerated its internal consolidation process, which proceeded successfully toward the agreed goals.

## Capital expenditure

Investments in 2005 were mainly devoted to the development of an enterprise resource planning (ERP) system and harmonised processes, and to the enhancement of the production network. The largest single investment was a Europe-wide ERP system, while investments also were continued in North America to further develop the company's operations by extending the production plant and offices in Minnesota and automating the warehouse management system.

## A uniform brand

In June, Uponor announced a global renewal of its brand strategy from the beginning of 2006. The purpose of this is to strengthen the company's operations and market position by focusing on one brand.

## A major contract

In September, Uponor and United Utilities signed a major contract according to which Uponor will supply all plastic gas and water pipes and fittings for the company's three major operational areas in the UK. The 3-year contract has an estimated worth of 20 million euros a year.

## Restructuring programme

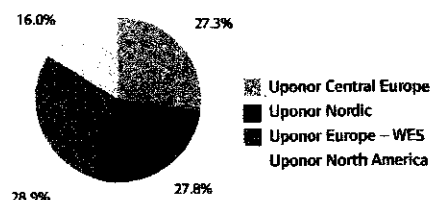
The extensive restructuring programme that Uponor initiated in 2003 was finalised in 2005. The key objective of this was to establish larger, specialist production units and streamline production and logistics beyond regional borders.

## Key figures

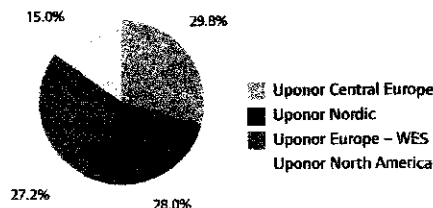
	2005	2004
Net sales (continuing operations), MEUR	1,031.4	1,026.9
Operating profit (continuing operations), MEUR	123.0	95.2
Profit before taxes (continuing operations), MEUR	120.5	89.3
Adjusted earnings per share (fully diluted), EUR	1.12	1.19
Dividend per share, EUR	0.90 *	0.70
Equity per share, EUR	5.72	5.34
Market value of share capital, MEUR	1,338.9	1,029.5
P/E ratio	16.1	11.6
Solvency, %	63.2	57.7
Gearing, %	-6.4	8.5
Number of shareholders	6,766	5,225

\* proposal of the Board of Directors

Net sales by region 2005



Personnel by region 2005



Uponor's Annual report 2005 consists of two publications, The Annual review and the Financial report. The Annual review gives a broad picture of the business operations and the company. The Financial report, on the other hand, contains the financial statements including notes, share and shareholder information, and other relevant information on Uponor as an investment.

The entire Annual report has been mailed to the registered shareholders.

## Information for shareholders

### The Annual General Meeting

Uponor Corporation's Annual General Meeting is to be held on Thursday, 16 March 2006 at 5.00 p.m. at the Finlandia Hall, Mannerheimintie 13 E, 00100 Helsinki, Finland.

### Important dates in the year 2006

- Financial accounts bulletin for 2005, 9 February
- Financial statements for 2005, 9 February
- Annual General Meeting 16 March at 5 p.m.
- Record date for dividend payment 21 March\*
- Date for dividend payment 28 March\*
- Interim report: January–March on Tuesday, 25 April at 8 a.m.
- Interim report: January–June on Thursday, 3 August at 11 a.m.
- Interim report: January–September on Thursday, 26 October at 11 a.m.

\* Proposal of the Board of Directors

### Publications

The annual report will be published in Finnish and English and will also be available on the company website at [www.uponor.com](http://www.uponor.com). The interim reports and corporate releases will be published in Finnish and English on the company website.

### To order publications, please contact:

Uponor Corporation, Communications  
P.O. Box 37, Robert Huberin tie 3 B, FI-01511 Vantaa, Finland  
Tel. +358 (0)20 129 2854, fax +358 (0)20 129 2841  
[communications@uponor.com](mailto:communications@uponor.com)  
[www.uponor.com](http://www.uponor.com)

### Insider register

The public register of Uponor Corporation's insiders may be viewed at the Legal Department at the address above, tel. +358 (0)20 129 2837. E-mail address to the Legal Department is [legal@uponor.com](mailto:legal@uponor.com). The share and stock option holdings of company's permanent insiders are also available on the website at [www.uponor.com](http://www.uponor.com).

Uponor's Annual Report is also available on the company's website at [www.uponor.com](http://www.uponor.com).

Trade names mentioned in this report are registered trademarks.

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## Review by the CEO



While 2004 was characterised by major restructuring efforts, 2005 was marked by two key themes: our drive to improve our financial performance and our major effort to integrate the company in order to utilise Uponor's full strength.

After concluding the restructuring programme early in the year, we have enjoyed benefits in the form of improvements in our business mix and cost base. We took large strides towards our long-term performance targets in 2005, and achieved profitable growth, one year ahead of the original schedule.

We started several initiatives last year to improve our organisational performance, such as our major effort in Germany to combine four sales forces into one, giving us additional sales power in that market. We also remodelled our global offering management and product and systems development processes. Good progress was made in setting up an improved structure for managing our supply chain. All this work will benefit us in the years to come by improving our customer service and developing our product and systems offerings in line with our strategic ambitions.

Our activities on the market continued to bear fruit, and we saw encouraging growth in the plumbing segment, where both our multilayer and PEX pipe systems performed well. The key growth driver is penetration against other materials. We continued to open new Uponor Academy

training centres, strengthening our ability to provide high-quality training to our professional partners. Their loyalty is essential to our success, and the length and depth of these relationships demonstrates our capability to deliver on our promise – partnering with professionals to create better human environments.

#### **Integration of the company well underway**

A significant pool of our internal resources has been working on two major projects that will markedly advance the way Uponor is managed and performs in the future. It is gratifying to see that the hard work our people have put in has started to yield results. These projects will form the basis of a true integration of the company.

In June, we took the decision to migrate to a single-brand concept. Our journey from an aggressive acquirer with multi-brand positions to an integrated single-brand industry leader within its segments is now finally taking shape. This is a major, exciting exercise for us. At the same time, we re-aligned our value statements to ensure that our brand promise to our customers would also be integrated into the daily behaviour of all of us working for Uponor.

The second major initiative was the ERP project, which was in the planning phase in Europe and undergoing final implementation in North America. Its timing was natural

because it coincided well with the unification and integration process underway. This project, the biggest Uponor has embarked on, is advancing well and will be rolled out during 2006–2008 in Europe.

#### **Strategic agenda going forward**

During the second half of 2005 we reviewed our strategic agenda. Our medium-term core strategy continues to be based on three key elements: growth, corporate brand and operational excellence, all designed to generate profitable growth for the company. In our review, we paid particular attention to sharpening up our growth platform. It will be based on three key areas: enhancing our position in the residential single-family segment, exploiting our infrastructure business and expanding in the high-rise segment.

The high-rise segment will serve to broaden our organic growth base. During the past three decades, Uponor has achieved a strong position in the single-family home segment, currently commanding close to 20 per cent of the combined market for underfloor heating and plumbing in our key regions. We will go beyond this and also build a stronger position in the high-rise segment, where we

today have a rather marginal market share. Achieving this goal will require adapting our offering to suit the segment and adjusting our go-to-market approach to reflect the more complex route to market. We are committed

to this long-term opportunity, and we know it will require a great deal of hard work, but in the times to come it will prove rewarding.

With 2006 now well underway, we are confident that another good year for Uponor is in prospect. Our agenda is clear and we will implement it with vigour.

May I take this opportunity to thank everyone – our personnel, business partners, shareholders – all of you who are contributing to making Uponor a better and stronger company and to creating better human environments for everyone to enjoy!

Vantaa, February 2006

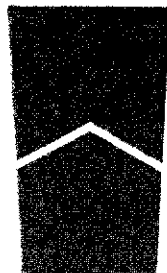
Jan Lång  
*President and CEO*



## Uponor's strategy and other principles guiding its operations



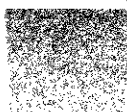
## Vision



Uponor seeks to be a leading corporate brand generating profitable growth by providing solutions for housing and the environmental infrastructure.

- ▶ Uponor will achieve this by building superior relationships with its customers and other business associates and through continuous innovation programmes.
- ▶ Uponor's geographical focus areas are Europe and North America.

## Strategy



### Long-term financial goals

Organic growth in net sales	≥ 5%
Operating profit (EBITA) of net sales	≥ 12%
Return on investment (ROI) in the core business	≥ 20%
Solvency ratio	> 50%
Gearing	< 70
Dividend policy: annual profit payout ratio	> 50%

Uponor's strategy builds on three main pillars:

- ▶ Strengthening of the Uponor brand
- ▶ Operational excellence
- ▶ Growth

The company implemented major projects in 2005 to develop the first two key areas. As of the beginning of 2006, Uponor's businesses around the world operate under the Uponor brand name with few local exceptions. A single-brand focus is a major strategic step that improves the company's efficiency. Another focal area is increasing of the company's operational excellence and harmonisation of its processes, enabling a strong unification of the previously decentralised corporate structure.

In February 2006, Uponor presented its new strategic framework that places increased emphasis on organic growth, in addition to operational excellence and the corporate brand. Besides its present main market segments, i.e. single-family houses and infrastructure solutions, the company seeks additional growth from solutions and services targeted to the high-rise building sector.

## Core purpose

In connection with the renewal of its brand strategy in 2005, Uponor reformulated its core purpose as:  
*Partnering with professionals to create better human environments.*

## Uponor values

Values reflect what we stand for and define how we should behave to our customers and to each other. Uponor renewed the wording of its values in connection with the brand strategy renewal in 2005.

Uponor's revised values:

- ▶ Knowledge
- ▶ Enabling
- ▶ Most rewarding
- ▶ Improving effectiveness
- ▶ Committed

## Review of Uponor's operations and financial status

### Demand cycles

Uponor's products are used in various markets, including house building, renovation and infrastructure construction. All of these involve some cyclical fluctuation that may affect demand for Uponor's products.

In the house building sector, cyclical fluctuations arise from such elements as demographic variables, interest rates, and various fiscal (tax related) factors. On the other hand, the cyclicity is levelled out by the fact that plastic and composite pipe systems are gradually replacing the use of metallic systems. A corresponding trend is evident in renovation, which is less exposed to cyclical fluctuations than new building.

The infrastructure construction market has two segments:

- New building, which is based on either community growth or stricter environmental requirements. Throughout the world, the shared goal is to increase the number of households attached to sewerage networks to ensure efficient handling of wastewater while burdening nature as little as possible.
- Renovation and modernisation in which old municipal piping is either replaced or renovated due to its insufficient capacity or deteriorated condition.

Since the proportion of plastic pipe systems in infrastructure technology is rather high, growth of business is largely dependent on market shares and trends in construction activity.

### Dependence on customers or markets

Uponor's products are distributed mainly through wholesalers. In the last few years, the wholesale sector has been

undergoing consolidation, particularly in Europe. Despite this, and partly due to Uponor's geographically widespread operations, any single customer's or distributor's share of Uponor's net sales remains well below 10 per cent.

Uponor's prominent position in its main market segments in Europe and North America makes it an interesting partner for installers and distribution channels alike.

Uponor's strongest growth opportunities come from growing the market shares of housing solutions systems such as plastic and multilayer pipe systems, and extending the company's geographical scope. The four largest national markets currently generate almost 50% of Uponor's net sales, with the ten largest markets accounting for slightly more than 80%.

### **The three pillars of Uponor's strategy**

In autumn 2003, Uponor announced the strategy to focus on three pillars: organic growth, strengthening of the Uponor brand, and operational excellence. The main strategic goal is to improve profitability with the support of organic growth.

With respect to organic growth, the aim has been to allocate resources such that Uponor can better utilise the potential its products have in key markets. Uponor has managed to simplify its operations by harmonising its brands and concentrating on the Uponor brand while at the same time increasing its operational excellence by streamlining its supply chain and building a joint ERP system. The ERP project was initiated in autumn 2004, and the first implementations are to take place in Central Europe during 2006.

### **Financial goals**

In December 2003, Uponor announced the company's long-term financial goals related to organic growth, profitability, return on investment (ROI), capital structure, and dividend policy. Of these five goals, Uponor had achieved four by the end of 2004 and recorded favourable development in the fifth area, profit margin. This positive trend continued in 2005 and, boosted by gains from the disposals of non-core assets, Uponor ended up very close to its long-term profit margin target of 12%.

In 2005, Uponor finalised the divestment of its non-core assets by selling its retail property holdings in Oslo and Stockholm as well as its subsidiary manufacturing infrastructure pipes in Argentina. Uponor recorded a capital gain of approximately EUR 2 million as a result of these divestments.

### **Raw materials**

In 2005, many raw materials, including oil based plastics, were relatively expensive, and raw material prices continued to increase in the last quarter of the year. As a whole, Uponor managed to pass the increased material costs on to sales prices, as evidenced by the company's improvement in gross profit from the 2004 level. This improvement was mainly attributable to the increased efficiency of Uponor's production structure that resulted from the restructuring announced in 2003 and implemented in 2004–2005. Thus, the initial promise of a maximum payback time of 12 months, calculated from the end of the programme, for the funds invested in the programme on a cash flow basis was fulfilled.

### **Net sales**

In 2005, net sales decreased by 3.8% from 2004. This negative trend was fully attributable to the divestments and closures of non-core businesses. Since these businesses generated net sales of EUR 112.0 million in 2004 and, on the other hand, net sales were EUR 3.8 million higher for 2005 than in 2004 due to currency translations into euros, this represents organic growth of 7.0%.

When the organisation is broken down by region, we find that strong growth in Uponor North America continued. A slower growth of the U.S. market that has been predicted for some time did not materialise, although housing statistics showed somewhat smaller growth rates at year end. In Uponor Nordic, net sales improved over the previous year's figure, thanks in part to the favourable economic situation. While the main market driver was the good sales of housing solutions, in the infrastructure solutions business the growth stemmed mostly from price increases. In Uponor Central Europe, the low demand in Germany pushed down net sales for the entire area, although sales did grow well in Germany's neighbouring countries. In Uponor Europe – West, East, South, the comparable growth of net sales was indeed gratifying, and the strong sales of housing solutions fully offset the unprofitable infrastructure business from which Uponor withdrew in 2004–2005.

Uponor's secondary IFRS reporting segmentation is based on the intended use of the pipe systems. In housing solutions, pipe systems' net sales showed organic growth of 8.8% in 2005 (divestments excluded from the reference data), while in infra-

structure solutions net sales grew by 4.4% (excluding restructuring effects). For housing solutions, the increase in net sales was a combination of growth in both volumes and prices, whereas the growth in infrastructure solutions stemmed mainly from sales price increases implemented to offset higher material costs.

#### Cash flow and profitability

Uponor's ability to produce strong cash flow from operations continued in 2005. In addition to the solid profit for the financial year, the cash flow was improved by the approximately EUR 22.8 million released from the net working capital by increasing the efficiency of processes and the awareness of capital costs. Investments in fixed assets increased by approximately EUR 12 million year on year. Most of this was attributable to investments that support the corporate strategy, such as the building of a pan-European ERP system, for which Uponor allocated EUR 10.6 million in 2005. Other factors increasing the cash flow included the divestments of fixed assets and subsidiaries. In addition to the sales of two property companies and the South American infrastructure busi-

ness mentioned above, these included the divestment of a German machine building unit and a French infrastructure company, both of which became effective on 1 January 2005.

In 2004, the total operating profit of all of Uponor's businesses, under IFRS based accounting, included approximately EUR 31 million in gains from the divestment of fixed assets, the majority of which originated from the sale of the Finnish investment properties to Grouse Holding Oy on 30 November 2004. Reported operating profit from continuing operations for 2004 came to EUR 95.2 million. The figure was eroded by a provision of EUR 13.4 million for restructuring costs that did not meet formal requirements upon transition to IFRS. Thus, the operating profit from continuing operations for 2004 totalled EUR 108.6 million, which was 10.6% of net sales from continuing operations. Uponor has used these adjusted operating profit figures as reference figures in its profit guidance for 2005.

The profit and profitability improvement that materialised in 2005 was based on two factors:

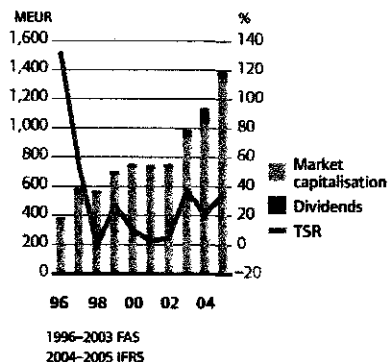
- The restructuring programme implemented in 2004-2005

by consolidating and streamlining production structure, thus improving gross profit.

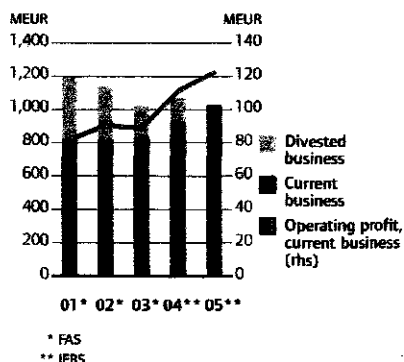
- Divestments and closures of non-core businesses in 2004-2005 (excluding the real estate business), which together accounted for EUR 91.5 million of the Group's net sales for 2004 but had an operating loss of about EUR 2 million.

The overall increase in Uponor's fixed expenses, the majority of which consists of sales and marketing costs, was 1.3% from the previous year's level, and 2.5% when restructuring costs are excluded. This development can be regarded as reasonable, considering the inflationary trend and Uponor's major strategic investments in building a joint ERP system, harmonising brands, and integrating the sales organisations in Germany. Product and systems development costs increased by EUR 1.3 million, to EUR 17.4 million, representing 1.7% (1.5%) of net sales. Improved operational efficiency and a more streamlined Group structure were reflected in a decrease of EUR 6.2 million in administrative costs. With the Group's restructuring taken

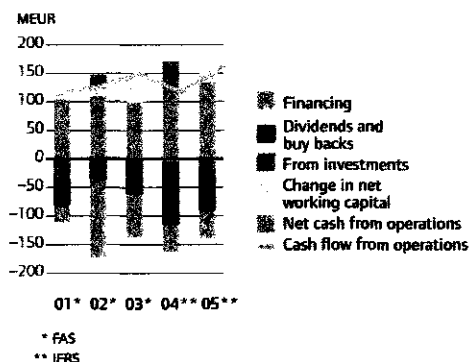
Shareholder value development 1996-2005



Net sales and operating profit



Cash flow





into account, administrative costs decreased by EUR 1.4 million.

Uponor uses the economic value added (EVA®) as a key indicator in its internal monitoring and annual bonus schemes. For this reason, improvement of capital efficiency is an important task for all Uponor employees. The turnover rate of both the average capital employed and the net working capital improved from 2004. This, together with improved profitability, increased the return on investment from 27% to 28.1% in 2005.

Uponor's balance sheet has strengthened rapidly over the last few years due to the divestments of non-core assets and the strong cash flow from business operations. In 2005, the company paid out EUR 52.0 million in dividends to shareholders and used EUR 20.0 million to buy back its own shares. In spite of this, Uponor achieved a net cash position for the first time in its history: on 31 December 2005, the company's net liabilities were negative and gearing was -6.4.

#### Shareholder value

The value quoted for Uponor shares increased over the course of 2005 from the closing rate for 2004 (EUR

13.76) to EUR 18.00. With the per share dividend of EUR 0.70 paid in March 2005 taken into account, the total shareholder return (TSR) was 35.9%, in contrast to the average TSR of 34.1% for companies quoted on the main list of the Helsinki Stock Exchange.

The share trading volume was EUR 477.7 million, compared to EUR 718.2 million a year earlier. This is explained, at least in part, by the fact that the current tax environment no longer encourages such extensive trading in connection with dividend pay-out as was present in 2004 when the avoik fiscal tax credit system was still in force.

#### Sensitivity and risks

The following major risk factors may affect Uponor's operations and profit performance.

#### Cost level and raw materials

Uponor is exposed to changes in cost levels. Material and manufacturing costs represent close to 65% of Uponor's turnover, the largest single cost items being resins, metals that are used in fittings and in the manufacture of multi layer pipes, and various

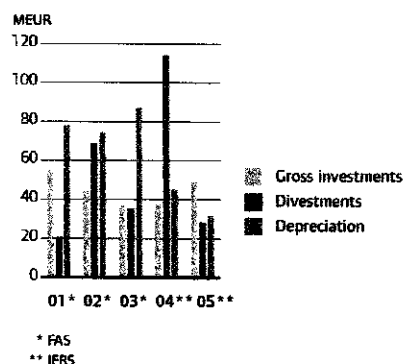
purchased components. In addition to these, energy and payroll form major cost items.

Uponor is usually able to pass the increased raw material costs on to sales prices but often with a certain lag, depending on local market practices. Considering the present balance sheet structure, Uponor's sensitivity to interest rate fluctuations is not essential. Nevertheless, major changes in interest rates on loans may affect general construction activity and, thereby, the demand for Uponor's products.

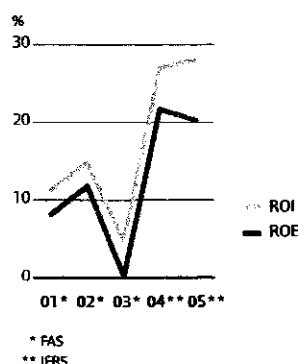
Commodities involve not only price risks but also availability risks, which Uponor attempts to minimise through centralised procurement of principal raw materials. Uponor typically concludes annual agreements with its main suppliers, revised for prices and quantities during the contract period. In an effort to guarantee disruption-free business, Uponor requires its main suppliers to be able to provide raw material from more than one source.

Uponor's purchases are not extensively concentrated; the 20 largest suppliers represent around 70% of all components and resins bought. The majority of plastics comprise

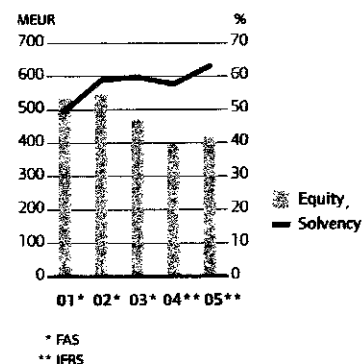
#### Investments



#### Return on investment and on equity



#### Equity and solvency





polyolefins, such as polyethylene and polypropylenes, while some PVC is also used. Purchases are mainly made in euros. Uponor makes use of higher value added resins, which are much less vulnerable to price swings than standard resin grades are.

Under the plan prepared in co-operation with Uponor, raw material suppliers are responsible for supplying and warehousing raw material and products, enabling Uponor to optimise its raw material stock.

#### **Environmental risks**

Uponor's production units aim to take environmental risks into account as part of their production process management and development. The manufacture of plastic products does not generate major emissions or other hazards to the environment.

In the event of a fire in a plant or warehouse, the combustion of polyolefins – the main raw materials used by Uponor – creates carbon and water. However, burning of raw material or end products containing PVC may involve a risk of toxic gas emissions. Uponor manufactures PVC based products in six out of 18 production units.

#### **Technology risks**

Since Uponor has expanded through company acquisitions, it utilises all major manufacturing technologies applied for plastic and composite piping systems. Whenever necessary, the company replaces outdated technology with a modern solution that is in line with its production strategy. Technology related to, for example, product systems management and

control is purchased mainly on a subcontracting basis, enabling Uponor to protect itself against risks by way of agreements.

#### **Customer- and country-based risks**

Since Uponor's customers come from a diverse range of sectors – they include wholesalers, construction and installation firms, municipalities and other public organisations – individual customers do not represent sources of major risk. Uponor's largest individual customer accounts for clearly less than 10 per cent of the company's net sales, this proportion in turn originating from thousands of customers of the wholesaler in question.

Compliance with the Group's general payment and delivery terms as well as the instructions on the required securities is primarily the responsibility of the business units. In order to reduce its credit risks, Uponor has insured most of its unsecured receivables.

Uponor's largest single national market, the United States, accounts for slightly over 15 per cent of the Group's net sales.

#### **Damage risks**

The aim of damage risk management is to protect the Group from insurable damage risks so that it can continue to operate in exceptional situations. Such protection is based on regular risk analyses, performed in co-operation with risk management experts, for determining, surveying, and managing any non-commercial risk factors in order to prevent damage to the Group. Any development measures are based on the risk analysis.

Risk transfer by way of insurance contracts is applied to damage risks that cannot be controlled through the Group's own measures. The main Group level insurance programmes include:

- ▶ Property and business interruption insurance
- ▶ General and product liability insurance
- ▶ Directors' and officers' liability insurance
- ▶ Cargo insurance
- ▶ Crime insurance

As a general rule, insurance contracts are concluded for one year at a time. The deductibles applied in property and casualty insurance programmes have been set in accordance with Uponor's own risk bearing capacity.

#### **Currency fluctuations**

Uponor's net sales, expenses, and profit are affected by currency fluctuations, in particular between Uponor's reporting currency (the euro) and the U.S. dollar, the pound sterling, and the Swedish krona. The management of the company's currency and other financing risks is explained in more detail in the notes to the consolidated accounts.

#### **Risk management**

The ultimate goal of Uponor's risk management policy is to ensure the planned profit performance, guarantee continuous business operations in changing situations, and maintain the Group's liquidity, with the aim of identifying and recognising business related risks on a systematic, extensive basis and managing these risks in the appropriate way. Risk management forms an integral part of the Group's corporate governance system.

# Key figures

		2005	2004	2003	2002	2001
		IFRS	IFRS	FAS	FAS	FAS
<b>Key financial figures</b>						
Net sales (continuing operations)	MEUR	1,031.4	1,026.9	1,021.0	1,137.2	1,192.4
Change in net sales	%	0.4	0.6	-10.2	-4.6	-12.0
Operating profit (continuing operations)	MEUR	123.0	95.2	30.7	114.2	91.2
Operating profit (continuing operations)	%	11.9	9.3	3.0	10.0	7.6
Profit before taxes	MEUR	120.5	89.3	20.8	100.7	75.0
Profit for the period	MEUR	82.7	63.8	1.6	64.2	36.6
Return on Equity (ROE)	%	20.3	21.7	0.3	11.8	8.2
Return on Investment (ROI)	%	28.1	27.0	4.9	14.8	11.3
Solvency	%	63.2	57.7	59.8	58.9	49.8
Gearing	%	-6.4	8.5	17.8	30.0	53.0
Net interest-bearing liabilities	MEUR	-26.9	33.6	84.0	163.9	282.8
Personnel at 31 December		4,126	4,475	4,803	5,302	5,486
Investments, MEUR	MEUR	49.0	37.8	36.7	45.0	55.7
<b>Share-specific key figures</b>						
Market value of share capital	MEUR	1,338.9	1,029.5	935.4	720.9	716.6
Dividend	MEUR	<sup>2)</sup> 65.8	52.0	106.9	55.5	29.9
Dividend per share	€	<sup>2)</sup> 0.90	0.70	<sup>1)</sup> 1.44	0.80	0.40
Effective share yield	%	5.0	5.1	11.5	7.7	4.3
Issue-adjusted share prices						
- highest	€	19.8	15.0	13.0	12.4	9.7
- lowest	€	13.7	12.1	8.4	8.3	7.2

The definitions of key ratios are presented on page 12 of the Financial report.

Years 2004 and 2005 are reported according to IFRS, while years 2001 to 2003 are reported according to FAS.

Notes to the share-specific key figures:

<sup>1)</sup> includes an extra dividend payment 0.44 euros per share

<sup>2)</sup> proposal of the Board of Directors

Figures reported for 2000-2003 have been converted based on the bonus issue 2004. The bonus issue was executed by issuing one bonus share for each existing share without consideration. The average number of shares allows for the effect of treasury shares.

## Stable profitability despite low demand in Central Europe



### Market situation

Overall market developments were marked by a significant decrease in demand in Germany, Uponor's largest market in this region. In the first half of 2005, the number of building permits granted in Germany fell by almost one quarter, directly reflected in the demand for heating applications. While underfloor heating systems are installed mainly in new houses, a large proportion of plumbing systems sales is attributable to the renovation segment.

Despite the decreasing trend, the house connection applications showed favourable development, mainly due to growing demand for municipal district heating and the increased attractiveness of the use of biogas.

While the market situation in Austria was subdued like in Germany, demand for Uponor products developed well in the Benelux countries, Switzerland, the Czech Republic and Poland.

Over half of all new single-family houses in Germany are equipped with an underfloor heating system, at least in part. There is a clear trend towards more easy-to-handle solutions, and Uponor is keeping pace with this development by adapting its offer-

ings in line with changing demand. Uponor's broad range of products creates excellent prerequisites for this, since the company's premium and mid-price products are clearly differentiated from one another with respect to market segment, system components and related services. Uponor aims to serve the market even better by offering a special product range for the mid-price market segment, in addition to catering for the needs of the premium segment.

### Business review

In line with its brand renewal, Uponor created a new, unified sales concept for the German heating and plumbing solutions market, enabling the company to take full advantage of its market potential and improve its sales performance. A strong, integrated and committed sales organisation means better customer service and availability since customers will have access to the whole Uponor offering from one source. The synergies created by the reorganisation will be further boosted by the implementation of a common ERP system in 2006.

In 2005, Uponor developed its supply chain processes, resulting in improved delivery performance to customers. Also substantial cuts in scrap rates were achieved.

Since Uponor has decided to concentrate on multi-layer composite pipes and PEX pipe systems, it sold its polypropylene pipe business and manufacturing plant in Poland. The remaining Polish sales organisation moved to a new site in Blonie (near Warsaw).

At the beginning of 2005, Uponor's housing solutions business in the Czech Republic was integrated with Uponor Central Europe in a move to intensify market penetration in the Czech market, where much of the distribution channel is under German influence. Uponor's sales in the Czech Republic experienced healthy growth over the year.

The spring of 2005 saw Uponor's withdrawal from its non-core machine-building business through the divestment of its German subsidiary.

### Region's key figures

MEUR	2005	2004
Net sales	307.9	334.0
Operating profit (EBITA)	38.1	39.6
EBITA ratio	12.4	11.9
Assets	203.1	225.0
Investments	9.0	7.0
Personnel, 31 December	1,220	1,444

### Profit performance

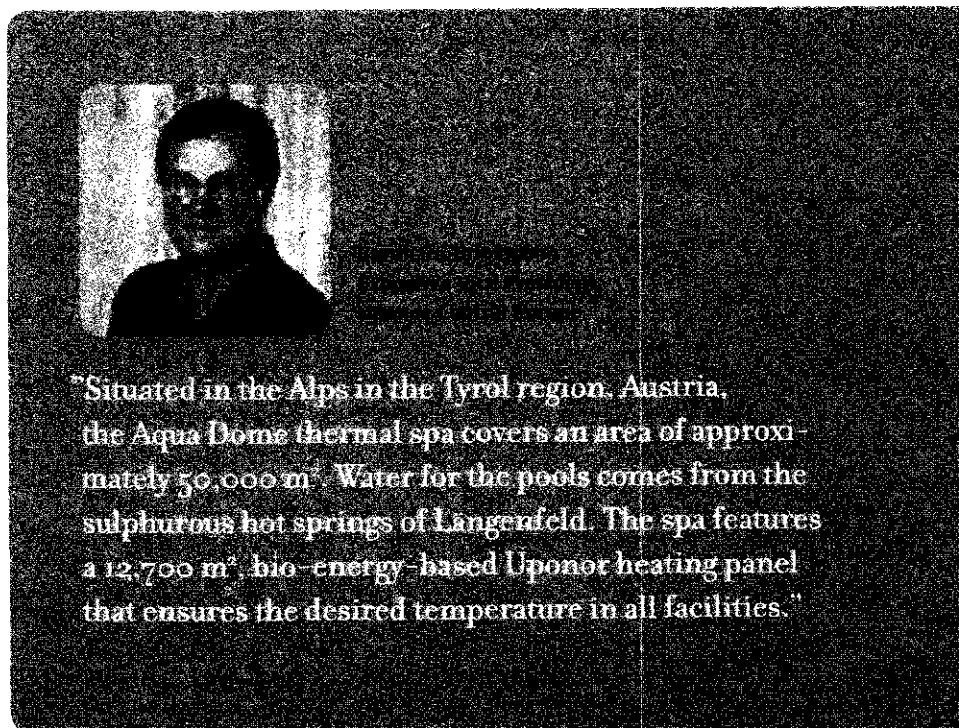
Weak market developments in Central Europe were reflected in sales in 2005. Although demand picked up during the latter part of the year, the decline in sales in the first half had a negative effect on full-year results.

Net sales fell by EUR 26.1 million from 2004, totalling EUR 307.9 million. This decline was partly attributable to divestments of non-core businesses representing EUR 20.2 million of net sales. The comparable decrease in net sales was 0.6 per cent.

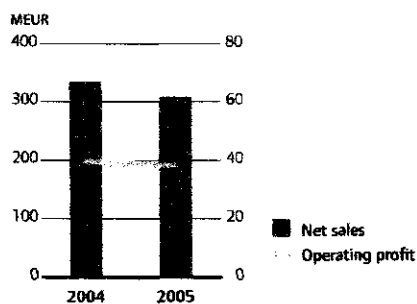
Operating profit totalled 12.4 (11.9) per cent of net sales, showing a year-on-year decrease of EUR 1.5 million. Business divestments reduced operating profit by EUR 1.6 million.

Uponor's capital expenditure totalled EUR 9.0 million, the aim of these investments being the enhancement of productivity over the following 1–2 years.

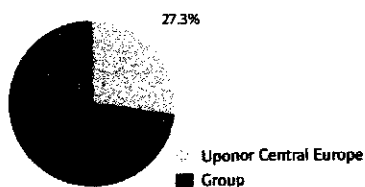
At the end of 2005, the number of personnel was 1,220, down by 224. This includes both people leaving due to divestments and reductions implemented to adapt staffing to lower sales volumes.



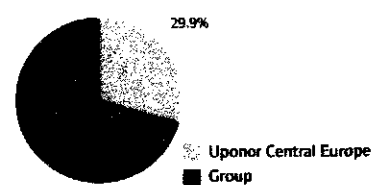
Net sales and operating profit



Net sales



Personnel



## Strong demand for housing solutions boosts Nordic growth



### Market situation

The Nordic construction sector was lively, particularly single-family house building which was further boosted by low interest rates. Single-family homes are Uponor's strongest market segment and the cornerstone of its housing solutions business. In this good market situation, demand for housing solutions increased considerably while in the infrastructure business growth mostly stemmed from price increases.

The major Nordic wholesalers continued to consolidate the market during 2005. On the other hand, large builders and HPAC companies attempt to bypass the wholesale sector and import building material from foreign suppliers or cluster into chains and purchasing groups. Private label products have also been launched to reduce dependence on distribution channels.

In house building as well as infrastructure construction, quality requirements have risen, increasing the demand for Uponor products. Furthermore, the easy on-wall installation of composite pipes in plumbing system renovations is boosting Uponor's sales.

The increased costs of water damage have boosted demand for

reliable systems as well as the need for installer training and certification. Another trend supporting the demand for Uponor products is the growing popularity of under-floor heating systems in both Finland and particularly Norway, where new regulations require water-based heating in all public buildings over 500 square metres in area.

### Business review

Uponor's water safe installation concept has been warmly welcomed by the Swedish market. By the end of 2005 as many as 700 installers had been certified after successful training. In addition to installers, Uponor's system is valued by insurance companies and the authorities, and the new regulations that became effective in Sweden at the beginning of 2006 are expected to bolster demand further.

The extensive training of installers, engineers and wholesale personnel continued in 2005, and in Denmark the construction of a new training centre was initiated.

In Finland, Uponor's sprinkler system was selected as Building Product

of the Year. The system has also been welcomed in Sweden, where it was installed in the country's first six-floor wooden residential house.

The biggest individual renovation project so far, using Uponor's composite pipe, is in Korsør, Denmark, where 1,000 flats are being renovated.

Demand for on-site wastewater treatment systems has risen steadily in Finland, and a similar development is expected in Sweden due to stricter wastewater treatment regulations to be implemented in 2006.

Within the infrastructure business, Uponor completed its Nordic logistics and production network during 2005 by centralising these operations in the Fristad plant in southern Sweden. The unit will focus mainly on manufacturing sewage and storm water pipes.

In December, Uponor divested its mainly Finland-based No-Dig installation business related to water and sewer pipe renovations.

### Profit performance

Uponor's net sales showed rapid growth, thanks to favourable market developments and successful market-

### Region's key figures

MEUR	2005	2004
Net sales	313.6	290.6
Operating profit (EBITA)	41.8	32.0
EBITA ratio	13.3	11.0
Assets	212.8	165.6
Investments	10.5	10.5
Personnel, 31 December	1,145	1,171

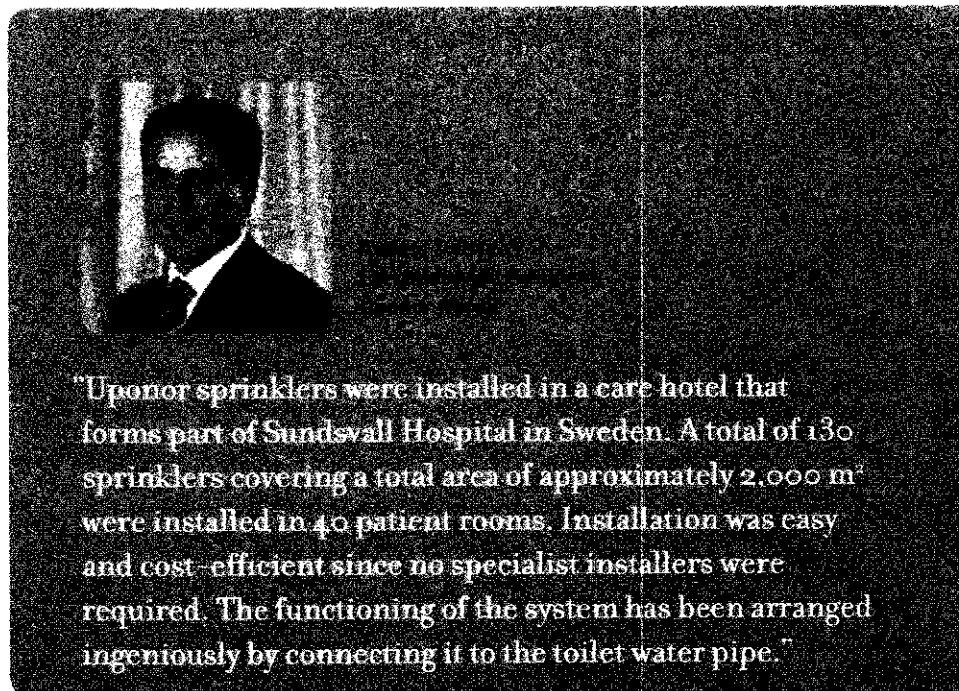


ing investments as well as sales price increases implemented to offset higher material costs. In comparable terms, net sales grew by 8.0 per cent year on year, to EUR 313.6 million.

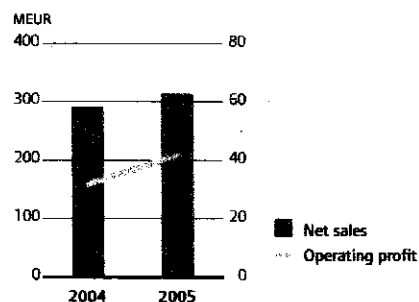
Profitability improved compared to 2004, with operating profit reaching EUR 41.8 million (up 26.3% in comparable terms), or 13.3 (11.0) per cent of net sales.

Investments were channelled mainly into manufacturing and logistics upgrades in the infrastructure business in Sweden and storm water pipe production in Finland. With respect to the housing solutions business, investments focused on production and warehousing-related environmental enhancements.

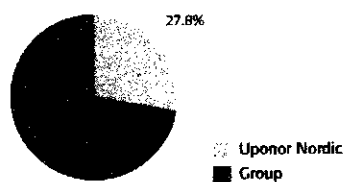
The number of personnel at year-end was 1,145, down by 26 from 2004. Staff numbers decreased considerably as a result of production restructuring carried out in Sweden and Norway, whereas in the housing solutions business new employees were recruited, mainly for marketing positions in Sweden.



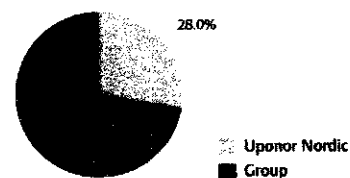
**Net sales and operating profit**



**Net sales**



**Personnel**





# Restructuring strengthens operations in Uponor Europe – West, East, South



## Market situation

In 2005, demand remained mainly unchanged in the markets covered by Uponor Europe – West, East, South. This is a very large and versatile region that consists of markets in different stages of development, the developed economies being in the west and south and the developing economies in the east. Furthermore, there are differences in trade practices and construction regulations in the north-south axis.

In the French, Italian and Spanish markets, the share of plastic pipes in plumbing and heating systems is continuously growing. Copper pipes, which have traditionally dominated the market, are losing their position in the competition against plastic pipe systems which are easy to install and provide new features at a lower lifetime cost.

In the UK plumbing market, plastic solutions already command over half of the total market. In Spain and Portugal plastic and composite-based plumbing and heating solutions also have a stable market position.

In the largest markets of this region the construction sector was rather quiet in 2005. In various European markets, the substitution of

metal pipes with plastic pipe systems as well as the increasing popularity of underfloor heating increased demand for Uponor products. Uponor's greatest opportunities lie specifically in heating and plumbing systems. In Russia, for example, rapidly growing housing construction and the increasing demand for comfortable homes and clean drinking water have seen demand for modern heating and plumbing systems rise.

In Europe – West, East, South, Uponor's infrastructure activities are concentrated in the UK and Ireland where the company is the leading gas and water distribution systems supplier. In these markets, Uponor's main competitors are other plastic system providers while the majority of the municipal gas and water business is based on long-term supply contracts with large gas and water utility customers. Uponor's strong position builds on product innovations and service concepts that offer our customers tangible advantages such as safety, reliability and lower lifetime cost.

## Business review

Uponor focused on expanding its housing solutions business, particularly in markets where its market share is still low, and in consolidating its leading position in the UK and Ireland's gas and water pipe markets. While the strongest growth took place in Spain, Russia and the UK, Uponor increased its market share in other countries as well. This success was largely based on new customer loyalty programmes and continuous investment in installer training as well as new product launches such as plastic fittings. In south-eastern Europe, Uponor strengthened its market presence by establishing a new sales organisation in Greece.

In the UK gas and water market, Uponor secured a major contract with United Utilities, worth approximately EUR 60 million over a three-year contract period. This contract contains a substantial share of Uponor's new, innovative products and consolidates Uponor's leading position in this business in the UK.

## Region's key figures

MEUR	2005	2004
Net sales	325.9	330.0
Operating profit (EBITA)	30.0	16.4
EBITA ratio	9.2	5.0
Assets	199.3	207.3
Investments	9.7	7.8
Personnel, 31 December	1,110	1,208

### Profit performance

Net sales came to EUR 325.9 million, representing a comparable annual growth of 11.9 per cent. Reported net sales decreased by EUR 4.1 million, as a result of the exit from the infrastructure business in Spain, Portugal and France. Most of the decline was offset by strong growth in the housing solutions business.

Operating profit increased by EUR 13.6 million as a result of the divestment of unprofitable infrastructure businesses, larger sales volumes and improved operational efficiency.

Production and distribution efficiency was increased in the Iberian Peninsula and Italy while investments were made in the UK in the manufacture of a new sewer pipe system that withstands high-pressure jetting.

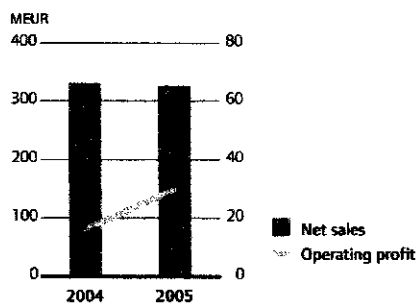
The number of personnel at year-end decreased by 98 people. While the exit from non-core businesses reduced staff numbers by 189, the expansion of operations increased the number of employees in Russia and particularly in Spain where sales agents were transferred to Uponor's payroll.



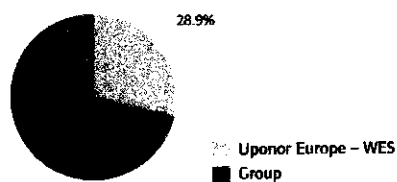
"In September 2005, Uponor signed a major pipe supply contract with United Utilities, the UK's largest public utility services provider, to which Uponor will deliver water and gas pipe systems, including innovative, multi-layer barrier pipes for distributing potable water through contaminated ground."



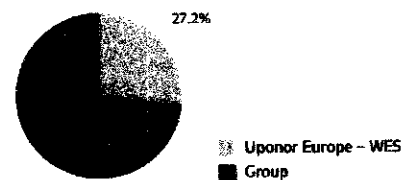
### Net sales and operating profit



### Net sales



### Personnel



# Strong market growth continues in North America



## Market situation

Strong economic growth continued in North America, despite the expected decline in the market in 2005.

Low interest rates boosted private spending and provided a tail wind for housing starts, renovations and modernisations.

Competition continued to intensify, with European manufacturers in particular strengthening their positions. Consolidation towards fewer and larger enterprises took place in the single-family house building sector.

Uponor initiated new measures in order to further extend its leading position in North America. The purpose of Uponor's installer training is to strengthen and expand its installer network, which is already the strongest in this field, while enhancing its ability to compete for new projects. Furthermore, Uponor introduced new, innovative products that make its systems simpler and easier to install.

The use of PEX in plumbing is expected to further increase now that Massachusetts, one of America's strongest construction markets, has amended its building code to allow the use of PEX plumbing in construction. This leaves California as the only

U.S. state whose building code does not approve the use of PEX pipe for potable water purposes. Despite the lack of state approval, county and local approvals enable Uponor to supply products to California. Uponor is working actively through industry associations to remove restrictions on PEX plumbing in California.

## Business review

In 2005, Uponor increased its sales by targeting its marketing efforts in key areas, focusing in particular on cultivating relationships with leading prefabricated house manufacturers and distribution partners. The company's network of trained installers was extended in both the U.S. and Canada.

The exit from the PEX-b pipe business initiated in 2004 was completed during the first half of 2005. This enables Uponor to focus its resources and investments on strengthening the Uponor brand.

In connection with the business streamlining, the management and administration of Uponor's U.S. and Canadian units were centralised in Minnesota. This unification of operations and improved coordination was enhanced with the further development of the Oracle ERP system, enabling U.S. production units to

respond to demand more quickly. The system was also implemented in Canada in 2006.

In April, Uponor completed the implementation of a major warehouse management system (WMS) software package. The WMS, combined with a complete physical reconfiguration of the North American distribution centre's operations, enabled warehouse automation improving both logistics and order-fulfilment capacity.

In August, Uponor initiated the expansion of its office and production premises in Apple Valley, Minnesota. This approximately 4,000 square-metre addition, expected to be completed in June 2006, will allow the consolidation of staff under one roof as well as an expansion of production capacity, provided healthy sales growth continues.

In line with the Group-wide brand renewal, the decision to unify the company's brand architecture under a single brand was announced to North American customers in the summer of 2005. The purpose of this global change is to boost marketing and customer service and to increase recognition of the Uponor brand in North America, where Uponor products are among the best-known and trusted in their field.

## Region's key figures

MEUR	2005	2004
Net sales	179.8	155.1
Operating profit (EBITA)	22.7	22.2
EBITA ratio	12.6	14.3
Assets	120.8	98.6
Investments	9.7	8.9
Personnel, 31 December	611	579

### Profit performance

Uponor benefited from strong demand in the housing sector in 2005. Despite the discontinuation of part of its business, net sales came to USD 222.2 million (MEUR 179.8), up 15.1% from 2004.

Operating profit increased by 1.4%, to USD 28.1 million (MEUR 22.7), or 12.6% (14.3%) of net sales.

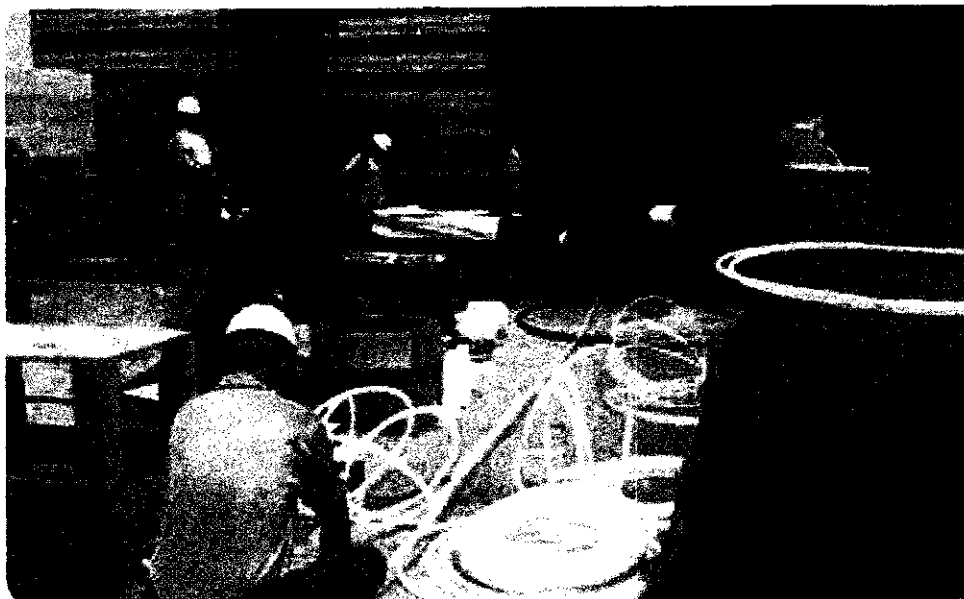
Towards the end of the year, improved supply chain management was reflected in higher net working capital and, in particular, improved inventory management.

Investments focused on increasing operational efficiency by, for example, developing the ERP system and inventory management and centralising production and office facilities.

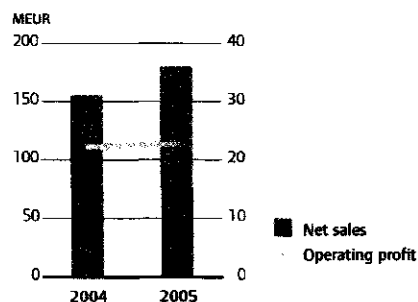
Uponor's personnel increased by 6 per cent, mainly as a result of increased volumes which necessitated the recruitment of personnel for manufacturing and warehousing positions. The sales network was also upgraded and sales and marketing resources were increased.



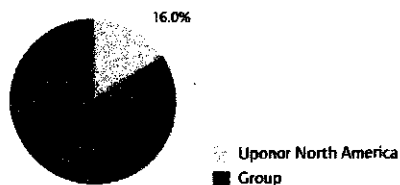
"The 18-storey 240-unit condominium high-rises in Irvine, California, are the tallest structures in the city. Marquee Towers represents the ultimate in luxury and nothing but the finest materials and fixtures were chosen. Uponor's plumbing system, which is safe and easy to install, was chosen for the buildings. In condominium high-rises the system's silence is also an advantage."



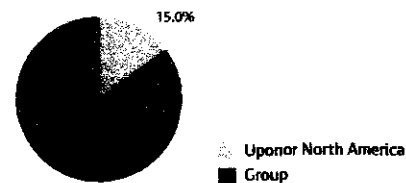
Net sales and operating profit



Net sales

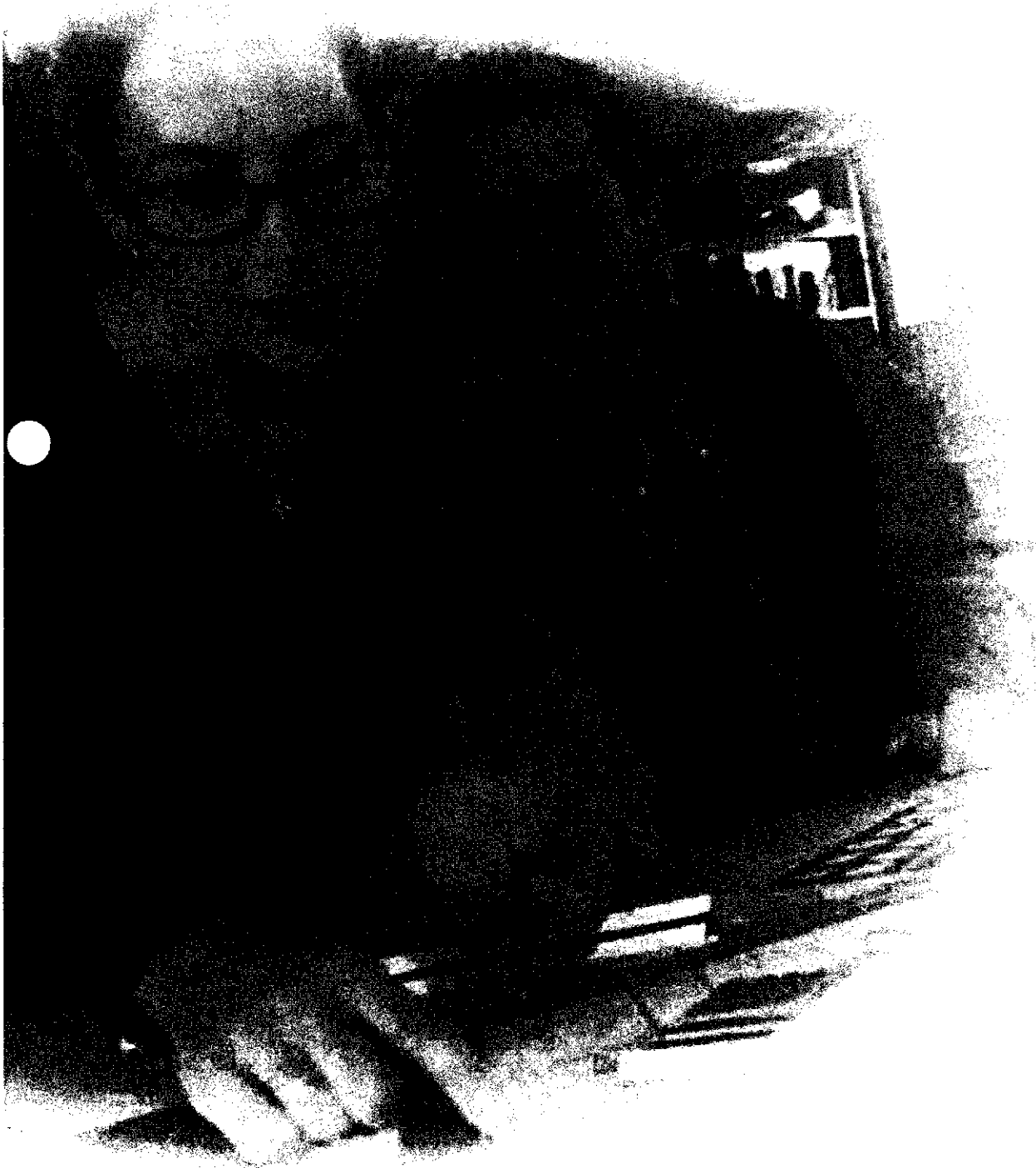


Personnel





One Unified Uponor – a major strategic reform  
for the future



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In 2003, Uponor launched a major strategic reform called One Unified Uponor. The purpose of this extensive reform was to improve the company's profitability and create a solid footing for profitable growth.

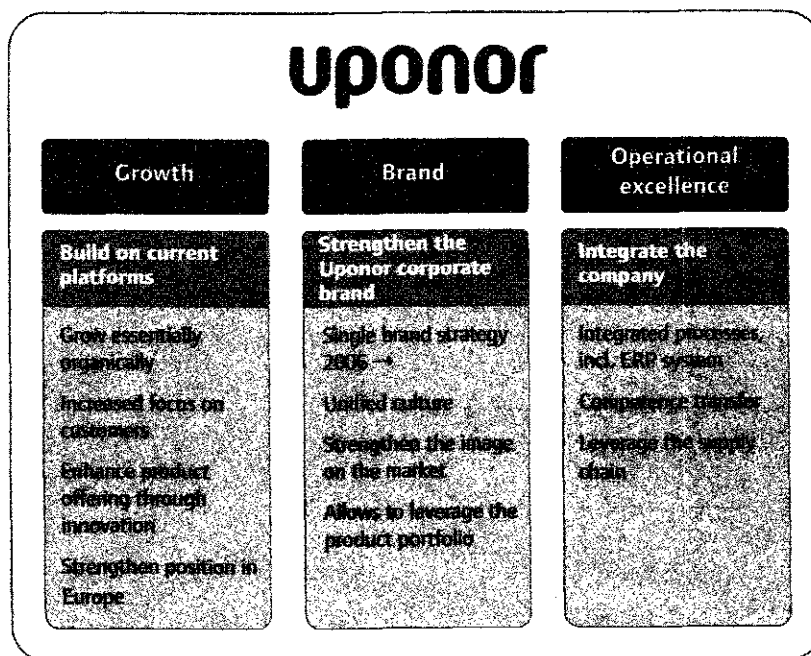
In connection with the related strategic planning, Uponor defined three focus areas in which it should invest during the first stage in order to trigger a fundamental change in the company. These three focus areas would also serve as the pillars of a bridge enabling Uponor to take the necessary measures in order to achieve its final goals. These pillars are:

- Growth
- Brand
- Operational excellence

The company launched several change projects to develop each of these pillars. At the initial stage, the emphasis was on focusing on the second and third pillar, i.e. the brand and operational excellence.

#### One uniform brand

Uponor's global growth has been largely based on acquisitions. In the 1990s, the company's strategy was not to integrate acquisitions into the Group by, for instance, creating common processes, organisations and operating models, except for financial administration. As a general rule, the purchased companies were allowed to retain their own brands, especially in the housing solutions business. This strategy suited the market situation at the time since it enabled strong business growth in international markets and, as a result of a relatively lean Group administration, provided satisfactory profitability levels.



At the turn of the millennium, the Group's parent company, Asko, changed its name to Uponor and implemented a strategic restructuring programme that resulted in the divestment of all industrial operations

not pertaining to plastic pipe systems. This propelled the company into an entirely new situation, enabling it to develop its operations without historical restrictions. At the same time, changes in the housing solutions

